

Maize Domestic Market Fundamentals:

- In Delhi spot market, corn traded steady in a range of Rs. 1560-1565 per quintal on Tuesday with the steady demand and supply.
- In the Ahmadabad market of maize, Sluggish local poultry feed makers demand reported at Rs. 1440-1450 per quintal while starch industry demand for corn reported at Rs. 1465-1480 per quintal on Tuesday.
- Market participants are waiting for new crop arrival from Bihar which is expected in the second week of April. Sources revealed that forward contract has been made in the beginning of March month for the Bihar crop at the rate of Rs. 1320 per quintal for May delivery. Till the new crop arrival, maize' market would trade steady.

International Market Scenario:

- Corn prices decreased yesterday by \$20.86 and settled at \$252.79 for May contract in CBOT markets.
- As per USDA, supply of corn in the United States on March 1 totaled 5.399 billion bushels, above an average of analysts' estimates for 5.013 billion weighing on CBOT corn prices. (Source: Reuters)
- As per USDA, U.S. corn export figures reached to 10648443 metric tons for the 2012-13 marketing year which is lowered by ~54% from the last marketing year during the same period. Corn exports were down by 8 percent to 384800 metric tons from the previous week but up 3% from the prior 4-week average. Out of total weekly exports of 384800 MT reported by U.S to Japan (135,900 MT), China (118,700 MT), Mexico (64,100 MT), Taiwan (21,100 MT), and Costa Rica (11,900 MT).

Outlook: *Indian corn prices are likely to trade steady in the near term as market participants are waiting for new crop arrivals from Bihar.*

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-13	-17.00	1291.00	1296.00	1262.00	1278.00
May-13	-7.00	1184.00	1191.00	1173.00	1185.00
Jun-13	-6.00	1194.00	1202.00	1184.00	1197.00

Contract	Volume	Change	OI	Change
Apr-13	11550	7590	21330	-3060
May-13	7360	6930	20180	5040
Jun-13	4990	4800	23880	11840

Spread	Apr-13	May-13	Jun-13
Spot	2	-	-
Apr-13		-	-
May-13			-

Stocks	Demat	In-Process	Total	FED
	1.4.13	1.4.13	1.4.13	1.4.13
Davangere	50	0	50	50
Nizamabad	2652	0	2652	2652
Delhi	-	-	-	-
Sangli	2608	0	2608	2608

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4/2/2013	4/1/2013	Change	4/2/2013	4/1/2013	Change
Delhi	Hybrid	1565	1565	Unch	150	150	Unch
Davangere	Bilty	1350	1350	Unch	300	1000	-700
Shimoga	Hybrid/Local	1350	1350	Unch	400	1500	-1100
Ranebennur	Bilty	1360	1360	Unch	1000	1000	Unch
Bagalkot	Hybrid/Local	1251	-	-	702	-	-
Gadag	Local	1315	1375	-60	166	138	28
Hubli	Local	1276	1255	21	59	12	47
Nizamabad	Bilty	1280	1280	Unch	2000	1000	1000
Karimnagar	Local	1280	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1450	1445	5	3000	6000	-3000
	Starch	1480	1510	-30			
Sangli	Feed	1400	1394	6	-	-	-
Salem	Hybrid/Local	5300	-	-	1	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 1April, 2013

13-May	267.25	267.25	250.53	252.79	-20.86
13-Jul	258.69	258.69	243.74	246.69	-19.38
13-Sep	221.10	221.60	212.45	216.87	-4.72
13-Dec	211.36	213.63	206.84	210.77	-1.18
13-Mar	215.59	217.27	210.97	214.61	-1.18

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