

Maize Domestic Market Fundamentals:

- In the Ahmadabad market, corn traded down by Rs. 10 per quintal to Rs. 1440 per quintal on Wednesday due to sluggish local poultry feed makers demand while starch industry demand for corn reported at Rs. 1465-1500 per quintal on Wednesday.
- In Delhi spot market, corn traded steady in a range of Rs. 1560-1565 per quintal on Wednesday with the steady demand and supply.
- 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 \$0.69 and settled at \$252.10 for May contract in CBOT markets.
- As per European Trader, South Korea's MFG purchased 65,000 tons of corn on Tuesday at \$282.29 a ton c&f for arrival by Aug. 30. Meanwhile, Feed Leaders Committee (FLC) purchased 65,000 tons of corn at \$282.78 a ton c&f for the arrival by Aug. 25, likely to be sourced from South America. The seller was said to be Noble for both. (Source: Reuter)
- As per European Trader, The Taiwan Sugar Corp. purchased 23,000 tons of U.S.-origin corn at the flat price of \$332 a ton c&f free out Kaohsiung. Shipment was Apr. 22 to May 6 from the U.S. Gulf or May 7-21 from the U.S. Pacific North West coast. (Source: Reuters)
- 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)

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	-7.00	1268.00	1287.00	1255.00	1272.00
May-13	-9.00	1180.00	1191.00	1173.00	1174.00
Jun-13	-13.00	1200.00	1202.00	1184.00	1190.00

Contract	Volume	Change	OI	Change
Apr-13	8160	-3390	17990	-3340
May-13	4870	-2490	21600	1420
Jun-13	3870	-1120	25590	1710

Spread	Apr-13	May-13	Jun-13
Spot	8	-	-
Apr-13		-	-
May-13			-

Stocks	Demat	In-Process	Total	FED
	2.4.13	2.4.13	2.4.13	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		
		4/3/2013	4/2/2013	Change	4/3/2013	4/2/2013	Change
Delhi	Hybrid	1565	1565	Unch	150	150	Unch
Davangere	Bilty	1355	1350	5	300	300	Unch
Shimoga	Hybrid/Local	-	1350	-	-	400	-
Ranebennur	Bilty	-	1360	-	-	1000	-
Bagalkot	Hybrid/Local	1251	1251	Unch	407	702	-295
Gadag	Local	1315	1315	Unch	102	166	-64
Hubli	Local	1271	1276	-5	63	59	4
Nizamabad	Bilty	1280	1280	Unch	2000	2000	Unch
Karimnagar	Local	-	1280	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1440	1450	-10	4000	3000	1000
	Starch	1500	1480	20			
Sangli	Feed	1388	1400	-12	-	-	-
Salem	Hybrid/Local	-	5300	-	-	1	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 2 April, 2013

13-May	254.66	257.32	249.54	252.10	-0.69
13-Jul	248.66	251.31	244.03	246.89	0.20
13-Sep	218.45	219.63	214.71	218.35	1.48
13-Dec	211.17	212.74	208.41	211.17	0.39
13-Mar	215.10	216.58	212.45	215.20	0.59

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