

**Maize Domestic Market Fundamentals:**

- In the Ahmadabad market, corn traded down by Rs. 10 per quintal to Rs. 1430 per quintal on Thursday due to sluggish local poultry feed makers demand while starch industry demand for corn reported steady at Rs. 1465-1500 per quintal on Thursday.
- In Delhi spot market, corn traded steady in a range of Rs. 1560-1565 per quintal on Thursday.
- 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 increased yesterday by \$0.39 and settled at \$252.49 for May contract in CBOT markets.
- As per European Trader, South Korea's largest feedmaker Nonghyup Feed Inc. purchased 139,000 tons of corn through tender, likely to be sourced from South America. 69,000 tons of corn bought from Cargill for arrival by Aug. 15 comprising 45,000 tons bought at the flat price of \$280.30 a ton c&f and 24,000 ton at the c&f basis price of 86.00 cents a bushel over the Chicago July corn contract. A further 70,000 tons of corn was bought from CJ International for arrival by Aug. 25 comprising 45,000 tons bought at the flat price of \$281.84 a ton c&f and 25,000 tons at the c&f basis price of 88.40 cents a bushel over the Chicago July corn contract. (Source: Reuters)
- 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)

**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	<b>-13.00</b>	1275.00	1282.00	1265.00	1266.00
May-13	<b>-14.00</b>	1178.00	1191.00	1169.00	1169.00
Jun-13	<b>-23.00</b>	1192.00	1202.00	1179.00	1180.00

Contract	Volume	Change	OI	Change
Apr-13	4220	-3940	16090	-1900
May-13	2870	-2000	21900	300
Jun-13	3850	-20	27700	2110

Spread	Apr-13	May-13	Jun-13
Spot	14	-	-
Apr-13		-	-
May-13			-

Stocks	Demat 3.4.13	In-Process 3.4.13	Total 3.4.13	FED 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		
		4/4/2013	4/3/2013	Change	4/4/2013	4/3/2013	Change
Delhi	Hybrid	1565	1565	Unch	100	150	-50
Davangere	Bilty	1350	1355	-5	100	300	-200
Shimoga	Hybrid/Local	1360	-	-	500	-	-
Ranebennur	Bilty	1360	-	-	1000	-	-
Bagalkot	Hybrid/Local	1241	1251	-10	410	407	3
Gadag	Local	1310	1315	-5	25	102	-77
Hubli	Local	1275	1271	4	9	63	-54
Nizamabad	Bilty	1280	1280	Unch	2000	2000	Unch
Karimnagar	Local	1270	1273	-3	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1430	1440	-10	3000	4000	-1000
	Starch	1500	1500	Unch			
Sangli	Feed	1390	1388	2	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 3 April, 2013**

13-May	252.49	254.66	250.23	252.49	0.39
13-Jul	247.28	249.44	245.11	248.07	1.18
13-Sep	219.04	220.42	217.17	220.02	1.67
13-Dec	211.36	212.94	209.89	212.35	1.18
13-Mar	215.40	216.87	214.02	216.68	1.48

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