

Maize Domestic Market Fundamentals:

- Nizamabad and Davengere markets of maize were closed on Saturday due to weekend.
- In the Ahmadabad market, poultry feed makers demand reported down by Rs. 10 per quintal to Rs. 1440 per quintal while starch industry demand for corn reported in a range of Rs. 1480-1500 per quintal on Saturday.
- In Delhi spot market, corn traded steady in a range of Rs. 1560-1565 per quintal on Saturday. Traders are expecting that prices could go down due to lower demand. New crop arrival in the near term could also weigh on the prices.
- Market participants are waiting for new crop arrival from Bihar which is expected in the third 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.

International Market Scenario:

- Corn prices decreased yesterday by \$0.39 and settled at \$247.57 for May contract in CBOT markets. Prices fell by following last week's release of bearish U.S. corn stocks data by the USDA and concern over bird flu in China.
- As per USDA, U.S. corn export figures reached to 11214313 metric tons for the 2012-13 marketing year which is lowered by ~53% from the last marketing year during the same period. Corn exports were up by 47 percent to 565900 metric tons from the previous week and 43% from the prior 4-week average. Out of total weekly exports of 565900 MT reported by U.S to Japan (216,700 MT), China (109,000 MT), Mexico (104,100 MT), Venezuela (55,000 MT), and Taiwan (20,300 MT).
- As per Reuter news, Informa Economics raised its production forecasts for Brazil's corn crop in 2012/13 by 71.6 million to 71.95 million tons. Also, raised forecast for Argentina' corn production by 25 million to 25.3 million tons from the previous estimates. Informa raised its forecast for China's 2013/14 corn production by 8 million tons to 213 million tons, from the previous estimates.
- As per Reuter news, Rosario grains exchange said, Argentina's 2012/13 corn harvest is likely to be slightly lower at 25.3 million tons versus a previous forecast for 25.5 million tons.

Outlook: Indian corn prices are likely to trade slightly weak on the expectation of new crop arrival pressure in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-13	+10.00	1270.00	1271.00	1254.00	1262.00
May-13	-26.00	1167.00	1191.00	1150.00	1157.00
Jun-13	-37.00	1162.00	1202.00	1160.00	1166.00

Contract	Volume	Change	OI	Change
Apr-13	390	-11740	7090	-270
May-13	2100	-9050	25460	200
Jun-13	1940	-9440	33060	270

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

Stocks	Demat	In-Process	Total	FED
	5.4.13	5.4.13	5.4.13	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		
		4/6/2013	4/5/2013	Change	4/6/2013	4/5/2013	Change
Delhi	Hybrid	1565	1565	Unch	100	100	Unch
Davangere	Bilty	Closed	1350	-	Closed	100	-
Shimoga	Hybrid/Local	Closed	1360	-	Closed	700	-
Ranebennur	Bilty	Closed	1360	-	Closed	1200	-
Bagalkot	Hybrid/Local	1255	1255	Unch	230	178	52
Gadag	Local	1282	1291	-9	139	20	119
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	Closed	1280	-	Closed	4000	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1440	1450	-10	3000	3000	Unch
	Starch	1500	1500	Unch			
Sangli	Feed	1391	1393	-2	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5 April, 2013

13-May	247.97	250.23	246.59	247.57	-0.39
13-Jul	243.44	245.90	242.06	243.15	-0.30
13-Sep	218.35	219.24	215.59	217.27	-1.18
13-Dec	212.54	213.23	209.40	210.58	-1.97
13-Mar	216.68	217.37	214.02	214.91	-1.77

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