

Maize Domestic Market Fundamentals:

- In the Nizamabad region of A.P., maize new crop arrival has started. However, demand for new crop is lower at this time due to high moisture level i.e. around 16%. Around 25,000 tons of carry forward stock of maize would be in the Nizamabad market of maize.
- In the Ahmadabad market, poultry feed makers demand reported at Rs. 1470 per quintal while starch industry demand for corn reported in a range of Rs. 1460-1490 per quintal on Monday.
- In Delhi spot market, corn traded down by Rs. 10 per quintal to Rs. 1550 per quintal on Monday. 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.

International Market Scenario:

- Corn prices are decreasing on the 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	+24.00	1271.00	1290.00	1271.00	1285.00
May-13	-14.00	1162.00	1191.00	1150.00	1169.00
Jun-13	-21.00	1171.00	1202.00	1160.00	1182.00

Contract	Volume	Change	OI	Change
Apr-13	860	470	6870	-220
May-13	5840	3740	25730	270
Jun-13	2990	1050	33550	490

Spread	Apr-13	May-13	Jun-13
Spot	45	-	-
Apr-13		-	-
May-13			-

Stocks	Demat	In-Process	Total	FED
	6.4.13	6.4.13	6.4.13	1.4.13
Davangere	50	0	50	50
Nizamabad	2652	0	2652	2652
Delhi	-	-	-	-
Sangli	2105	0	2105	2608

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4/8/2013	4/6/2013	Change	4/8/2013	4/6/2013	Change
Delhi	Hybrid	1550	1565	-15	100	100	Unch
Davangere	Bilty	1360	Closed	-	1000	Closed	-
Shimoga	Hybrid/Local	1360	Closed	-	500	Closed	-
Ranebennur	Bilty	1365	Closed	-	2000	Closed	-
Bagalkot	Hybrid/Local	1261	1255	6	384	230	154
Gadag	Local	-	1282	-	-	139	-
Hubli	Local	1276	1271	5	21	28	-7
Nizamabad	Bilty	1330	Closed	-	1000	Closed	-
Karimnagar	Local	1265	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1470	1440	30	5000	3000	2000
	Starch	1490	1500	-10			
Sangli	Feed	1390	1391	-1	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7 April, 2013

13-May	-	-	-	-	-
13-Jul	-	-	-	-	-
13-Sep	-	-	-	-	-
13-Dec	-	-	--	-	-
13-Mar	-	-	-	-	-

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