

**Maize Domestic Market Fundamentals:**

- In the Nizamabad region of A.P., maize market was closed on Tuesday due to local festival. 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. 1430 per quintal while starch industry demand for corn reported in a range of Rs. 1465-1495 per quintal on Tuesday.
- In Delhi spot market, corn traded up by Rs. 30 per quintal to Rs. 1580 per quintal on Tuesday. 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 increased yesterday by \$1.77 and settled at \$249.35 for May contract in CBOT markets. Due to short covering in the market.
- 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	<b>+11.00</b>	1295.00	1306.00	1291.00	1296.00
May-13	<b>-3.00</b>	1171.00	1191.00	1150.00	1180.00
Jun-13	<b>-10.00</b>	1183.00	1202.00	1160.00	1193.00

Contract	Volume	Change	OI	Change
Apr-13	1230	370	6310	-560
May-13	4940	-900	26190	460
Jun-13	3190	200	33540	-10

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

Stocks	Demat 6.4.13	In-Process 6.4.13	Total 6.4.13	FED 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		
		4/9/2013	4/8/2013	Change	4/9/2013	4/8/2013	Change
Delhi	Hybrid	1580	1550	<b>+30</b>	-	100	<b>Unch</b>
Davangere	Bilty	-	1360	-	-	1000	-
Shimoga	Hybrid/Local	-	1360	-	-	500	-
Ranebennur	Bilty	-	1365	-	-	2000	-
Bagalkot	Hybrid/Local	1230	1261	<b>-31</b>	155	384	<b>229</b>
Gadag	Local	-	-	-	-	-	-
Hubli	Local	1276	1276	<b>Unch</b>	25	21	<b>+4</b>
Nizamabad	Bilty	-	1330	-	-	1000	-
Karimnagar	Local	-	1265	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1430	1470	<b>-40</b>	5000	5000	<b>Unch</b>
	Starch	1495	1490	<b>+5</b>			
Sangli	Feed	1390	1390	<b>-1</b>	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

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

<b>13-May</b>	246.98	250.13	246.98	249.35	<b>1.77</b>
<b>13-Jul</b>	242.36	245.51	242.36	243.84	<b>0.69</b>
<b>13-Sep</b>	217.27	218.15	215.10	216.97	<b>-0.30</b>
<b>13-Dec</b>	210.18	211.26	207.82	209.40	<b>-1.18</b>
<b>13-Mar</b>	214.61	215.20	212.15	213.53	<b>-1.38</b>

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