

Maize Domestic Market Fundamentals:

- Nizamabad market of maize was closed on Wednesday due to local festival. Market will open from 15th April, 2013.
- Davangere and Ranebennur markets of maize were also closed on Wednesday due to Amavasya. Markets will open tomorrow.
- In the Nizamabad region of A.P., Maize new crop arrivals contain 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 Wednesday.
- In Delhi spot market, corn traded firm by Rs. 20 per quintal to Rs. 1600 per quintal on Wednesday. However, traders are expecting that prices could go down in the near term due to sluggish 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 \$4.23 and settled at \$253.58 for May contract in CBOT markets due to wet weather condition in U.S Midwest and also adverse weather condition in china's corn producing belt support the corn prices..
- 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.

Outlook: Market participants are waiting for USDA' report on supply and demand estimate due on today. However, Indian corn prices are likely to trade weak due to new crop arrival pressure in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-13	-	1309.00	1325.00	1302.00	1303.00
May-13	+1.00	1184.00	1210.00	1150.00	1184.00
Jun-13	-3.00	1198.00	1223.00	1160.00	1200.00

Contract	Volume	Change	OI	Change
Apr-13	820	-410	5940	-370
May-13	13790	8850	27200	1010
Jun-13	8930	5740	32910	-630

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

Stocks	Demat 9.4.13	In-Process 9.4.13	Total 9.4.13	FED 8.4.13
Davangere	-	-	-	50
Nizamabad	1654	-	1654	1654
Delhi	-	-	-	-
Sangli	1295	-	1295	1361

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	1600	1580	+20	125	-	-
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	-	1340	-	-	1594	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1230	-	-	155	-
Gadag	Local	-	1283	-	-	79	-
Hubli	Local	-	1276	-	-	25	-
Nizamabad	Bilty	-	-	-	-	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1430	1430	Unch	5000	5000	Unch
	Starch	1490	1490	Unch			
Sangli	Feed	1395	1390	+5	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9 April, 2013

13-May	249.64	254.27	249.54	253.58	4.23
13-Jul	243.64	247.28	243.64	246.98	3.15
13-Sep	217.66	221.60	216.48	221.30	4.33
13-Dec	209.59	212.94	208.90	212.64	3.25
13-Mar	213.33	216.87	213.04	216.58	3.05

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