

Maize Domestic Market Fundamentals:

- In the Ahmadabad market, poultry feed makers demand reported in a range of Rs. 1425-1440 per quintal while starch industry demand for corn reported in a range of Rs. 1465-1510 per quintal on Thursday.
- Nizamabad market of maize remained closed on Thursday due to local festival. Market will open from 15th April, 2013.
- 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 Delhi spot market, corn traded steady at Rs. 1600 per quintal on Thursday. However, traders are expecting that prices could go down in the near term due to sluggish demand. New crop arrival 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 \$1.87 / MT and settled at \$255.45 /MT for May contract on CBOT market owing to forecast by the USDA for U.S. corn ending stock at 757 million bushels in the current marketing year for 2012/13, below an average trade expectations for 812 million bushels.
- 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).

Outlook: Indian corn prices are likely to trade weak due to sluggish export demand as global corn prices trade weak. New crop arrival from Bihar could also weigh on the prices.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-13	-8.00	1319.00	1319.00	1302.00	1310.00
May-13	+7.00	1183.00	1210.00	1150.00	1190.00
Jun-13	+3.00	1195.00	1223.00	1160.00	1206.00

Contract	Volume	Change	OI	Change
Apr-13	320	-500	5930	-10
May-13	4840	-8950	27100	-100
Jun-13	3980	-4950	33210	300

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

Stocks	Demat 10.4.13	In-Process 10.4.13	Total 10.4.13	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		
		11-4-2013	10-4-2013	Change	11-4-2013	10-4-2013	Change
Delhi	Hybrid	1600	1600	Unch	125	125	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	-	-	-	-	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	-	-	-	-	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1440	1430	+10	5000	5000	Unch
	Starch	1510	1490	+20			
Sangli	Feed	-	-	-	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 April, 2013

13-May	253.48	262.43	249.64	255.45	1.87
13-Jul	246.98	254.76	242.85	248.95	1.97
13-Sep	221.40	225.73	218.15	223.07	1.77
13-Dec	212.54	216.38	209.10	213.72	1.08
13-Mar	216.48	220.42	213.82	217.76	1.18

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2013 Indian Agribusiness Systems Pvt Ltd.