

**Maize Domestic Market Fundamentals:**

- As per Agriwatch trade sources, new crop arrivals of maize from Bihar has started. Arrivals are lower in quantity at this time and contain around 15% moisture. In Naugachia, around 30-40 tons maize crop arrivals reported which was quoted at Rs. 1450 per quintal, contains 15-16% moisture level. Meanwhile, in Gulabghat, 100 tons of maize crop arrival reported on Friday. In Purina District, maize traded at Rs. 1500 per quintal with 14-15% moisture level.
- Around 3,00,000 bags of maize could be in the Nizamabad market of maize. However, market remained closed on Friday due to local festival.
- In the Ahmadabad market, poultry feed makers demand reported at Rs. 1425 per quintal while starch industry demand for corn reported in a range of Rs. 1435-1510 per quintal on Friday.
- In Delhi spot market, corn traded steady at Rs. 1600 per quintal on Friday. 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.

**International Market Scenario:**

- Corn prices increased yesterday by \$0.89 / MT and settled at \$256.33 /MT for May contract on CBOT market.
- As per USDA, U.S. corn export figures reached to 11494095 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 down by 51 percent to 279800 metric tons from the previous week and 37% from the prior 4-week average. Out of total weekly exports of 279800 MT for the period March 29-April 4, 2013 reported by U.S to Japan (111,300 MT), Mexico (90,000 MT), China (54,100 MT), Panama (14,300 MT), and Taiwan (6,700 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	<b>-19.00</b>	1315.00	1315.00	1285.00	1288.00
May-13	-	1193.00	1210.00	1150.00	1183.00
Jun-13	<b>-8.00</b>	1208.00	1223.00	1160.00	1195.00

Contract	Volume	Change	OI	Change
Apr-13	1910	1590	4150	-1780
May-13	6330	1490	27420	320
Jun-13	8070	4090	35150	1940

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

Stocks	Demat 11.4.13	In-Process 11.4.13	Total 11.4.13	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		
		12-4-2013	11-4-2013	Change	12-4-2013	11-4-2013	Change
Delhi	Hybrid	1600	1600	Unch	125	125	Unch
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	-	-	-	-	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	1150	1300	-150
Gadag	Local	835	1282	-447	130	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	-	-	-	-	-	-
Karimnagar	Local	1145	1252	-107	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1425	1440	-15	5000	5000	Unch
	Starch	1510	1510	Unch			
Sangli	Feed	1392	1394	-2	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1450	-	-	40	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 April, 2013**

13-May	255.45	260.37	254.66	256.33	0.89
13-Jul	248.76	252.59	247.67	249.35	0.39
13-Sep	222.97	226.02	221.50	223.17	0.10
13-Dec	213.63	216.09	211.95	214.12	0.39
13-Mar	217.76	220.22	215.99	218.05	0.30

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