

Maize Domestic Market Fundamentals:

- Mixed sentiments prevailed in major spot markets of maize on Wednesday.
- Agriwatch trade sources revealed that new crop arrivals of maize from Bihar are lower in quantity at this time and contain around 15-16% moisture. In Naugachia, 50 tons maize crop arrivals reported on Wednesday which traded steady at Rs. 1375 per quintal (Bilty Price) contains 15-16% moisture level. Kolkata feed millers demand for corn reported at Rs. 1600 per quintal.
- In the Ahmadabad market of maize, poultry feed makers demand reported lower by Rs. 10 per quintal to Rs. 1400 per quintal while starch industry demand for corn reported in a range of Rs. 1440-1480 per quintal on Wednesday.
- Sources revealed that around 3,00,000 bags of maize could be in the Nizamabad market of maize.

International Market Scenario:

- Corn prices increased yesterday by \$6.49 / MT and settled at \$261.06 /MT for May contract on CBOT market.
- As per USDA crop progress report, Corn has planted 2% till date in the U.S against 16% last year during the same period.
- 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 arrivals from Bihar are also weighing on the prices.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-13	-16.00	1295.00	1305.00	1295.00	1295.00
May-13	-19.00	1154.00	1210.00	1150.00	1164.00
Jun-13	-37.00	1163.00	1223.00	1160.00	1166.00

Contract	Volume	Change	OI	Change
Apr-13	460	-40	2500	-990
May-13	4070	390	25960	-1070
Jun-13	5770	1680	39080	2510

Spread	May-13	Jun-13	July-13
Spot	211		
May-13		2	28
Jun-13			26

Stocks	Demat 16.4.13	In-Process 16.4.13	Total 16.4.13	FED 15.4.13
Davangere	-	-	-	-
Nizamabad	1192	-	1192	1192
Delhi	-	-	-	-
Sangli	882	-	882	1295

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-4-2013	16-4-2013	Change	17-4-2013	16-4-2013	Change
Delhi	Hybrid	1600	1600	Unch	-	-	-
Davangere	Bilty	-	-	-	-	-	-
Shimoga	Hybrid/Local	-	-	-	-	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1275	-	-	540	-
Gadag	Local	1277	1293	Unch	-16	34	-4
Hubli	Local	1271	1271	Unch	55	12	+43
Nizamabad	Bilty	1250	1250	Unch	1500	2000	-500
Karimnagar	Local	-	1254	-	-	-	-
Khammam	Local	-	1205	-	-	-	-
Ahmedabad	Feed	1400	1410	-10	4000	3000	+1000
	Starch	1480	1470	+10			
Yeola-Nashik	Bilty	1400	-	-	100	-	-
Sangli	Feed	1390	1394	-4	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1375	1375	Unch	50	50	Unch
Kolkata	Mill Delivery	1600	1600	Unch	-	-	-
Purnia	Bilty	-	1400	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 April, 2013

	Open	High	Low	Close	Change
May-13	253.87	261.35	252.30	261.06	6.49
Jul-13	246.39	252.59	244.72	252.20	5.02
Sep-13	218.84	223.07	217.27	222.88	3.74
Dec-13	209.49	213.13	208.12	212.84	3.35
Mar-14	213.43	217.07	212.35	216.87	3.35

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