

**Maize Domestic Market Fundamentals:**

- Mixed sentiments prevailed in major spot markets of maize on Saturday. Mostly, spot markets were reported closed.
- In the Ahmadabad market, demand for maize from poultry feed makers and starch industries buyers reported lower as they have sufficient stock in quantity.
- Sources revealed that around 3,00,000 bags of maize could be in the Nizamabad market of maize.
- In the Koppal market of Karnataka, traders are not selling their stock due to lower maize prices.
- In Naugachia market, maize traded lower at Rs. 1275 per quintal (Bilty price) on increased arrivals. Kolkata feed millers demand for corn reported at Rs. 1400-1425 per quintal.

**International Market Scenario:**

- Corn prices decreased yesterday by \$2.95/MT and settled at \$256.63 /MT for May contract on CBOT market.
- Argentina's agriculture ministry has estimated a 2012-13 corn production of 25.7 million tons as compared to 21.2 million tons in 2011-12.
- CONAB has projected the 2013 Brazilian corn production at 77.45 million tons.
- As per USDA crop progress report, corn has been planted 2% till date in the U.S against 16% last year during the same period. More rainfall is expected in the coming week which will further slow U.S. corn plantings.

**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   |
|----------|---------------|---------|---------|---------|---------|
| May-13   | <b>-30.00</b> | 1170.00 | 1210.00 | 1150.00 | 1153.00 |
| Jun-13   | <b>-42.00</b> | 1180.00 | 1223.00 | 1158.00 | 1161.00 |
| Jul-13   | <b>8.00</b>   | 1194.00 | 1255.00 | 1181.00 | 1187.00 |

| Contract | Volume | Change | OI    | Change |
|----------|--------|--------|-------|--------|
| Apr-13   | 2120   | -2350  | 25330 | -200   |
| May-13   | 3780   | 300    | 39400 | -70    |
| Jun-13   | 600    | -390   | 10360 | 190    |

| Spread | May-13 | Jun-13 | July-13 |
|--------|--------|--------|---------|
| Spot   | -      |        |         |
| May-13 |        | -      | -       |
| Jun-13 |        |        | -       |

| Stocks    | Demat<br>18.4.13 | In-Process<br>18.4.13 | Total<br>18.4.13 | FED<br>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 |           |        |
|--------------|---------------|------------------|-----------|--------|---------------------|-----------|--------|
|              |               | 20-4-2013        | 18-4-2013 | Change | 20-4-2013           | 18-4-2013 | Change |
| Delhi        | Hybrid        | 1525             | 1525      | Unch   | -                   | -         | -      |
| Davangere    | Bilty         | -                | -         | -      | -                   | -         | -      |
| Shimoga      | Hybrid/Local  | -                | -         | -      | -                   | -         | -      |
| Ranebennur   | Bilty         | -                | -         | -      | -                   | -         | -      |
| Bagalkot     | Hybrid/Local  | -                | 1251      | -      | -                   | 427       | -      |
| Gadag        | Local         | 1272             | 1261      | +11    | 110                 | 2         | +108   |
| Hubli        | Local         | 1261             | 1251      | +10    | 23                  | 1         | +22    |
| Nizamabad    | Bilty         | -                | 1300      | -      | -                   | 4000      | -      |
| Karimnagar   | Local         | -                | -         | -      | -                   | -         | -      |
| Khammam      | Local         | -                | -         | -      | -                   | -         | -      |
| Ahmedabad    | Feed          | 1390             | -         | -      | 4000                | 60000     | -56000 |
|              | Starch        | 1450             | 1470      | +20    |                     |           |        |
| Yeola-Nashik | Bilty         | -                | 1400      | -      | -                   | 150       | -      |
| Sangli       | Feed          | 1380             | 1385      | -5     | -                   | -         | -      |
| Salem        | Hybrid/Local  | -                | -         | -      | -                   | -         | -      |
| Naugachia    | Bilty         | 1275             | 1375      | -100   | 200                 | 50        | +150   |
| Kolkata      | Mill Delivery | 1425             | 1600      | -175   | -                   | -         | -      |
| Purnia       | Bilty         | -                | -         | -      | -                   | -         | -      |

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 19 April, 2013**

|        | Open   | High   | Low    | Close  | Change |
|--------|--------|--------|--------|--------|--------|
| May-13 | 253.97 | 256.92 | 252.99 | 256.63 | -2.95  |
| Jul-13 | 247.87 | 250.33 | 246.79 | 249.15 | 1.28   |
| Sep-13 | 222.78 | 225.73 | 221.50 | 225.14 | 2.07   |
| Dec-13 | 212.94 | 216.09 | 211.07 | 215.30 | 2.26   |
| Mar-14 | 216.87 | 220.02 | 215.30 | 219.33 | 2.16   |

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