

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major spot markets of maize on Tuesday.
- In Naugachia market, maize traded down by Rs. 50 per quintal to Rs. 1225 per quintal (Bilty price). Kolkata feed millers demand for corn reported in a range of Rs. 1400-1450 per quintal on Tuesday.
- In the Ahmadabad market, demand for maize from poultry feed makers and starch industries buyers reported lower as they have sufficient stock in quantity. Poultry feed makers have around 30 days stock while starch industry buyers 45 days stock of maize is weighing on the prices.
- 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.

International Market Scenario:

- Corn prices decreased yesterday by \$2.46/MT and settled at \$254.17 /MT for May contract on CBOT market due to improved crop weather forecasts and poor demand from China.
- As per USDA crop progress report, corn has been planted 4% till 21st April'13 in the U.S against 26% last year during the same period.
- As per Reuter news, Israeli importer Sherutei Bar Grains Import issued a tender to buy 100,000 tons of corn for shipment between May and early August. The tender was dated April 21, with offers to remain valid until late on Tuesday.
- As per Reuter news, preliminary Japanese government data showed that Japan's use of corn in animal feed production fell to 42.3 % in the February month from 44.6% during the same month last year due to higher U.S. corn prices.
- As per Reuter news, Argentina's agriculture ministry estimated corn production at 25.7 million tons for 2012-13, unchanged from last month's estimate but higher by 4.5 million tons from the 2011-12 periods.
- As per Reuter news, CONAB has projected the 2013 Brazilian corn production at 77.45 million tons.

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	+9.00	1172.00	1210.00	1150.00	1180.00
Jun-13	+12.00	1178.00	1223.00	1157.00	1189.00
Jul-13	+8.00	1198.00	1255.00	1181.00	1215.00

Contract	Volume	Change	OI	Change
May-13	5870	630	23320	-1170
Jun-13	5030	310	40870	-120
July-13	1090	170	10510	-40

Spread	May-13	Jun-13	July-13
Spot	45		
May-13		9	35
Jun-13			26

Stocks	Demat	In-Process	Total	FED
	22.4.13	22.4.13	22.4.13	22.4.13
Davangere	-	-	-	-
Nizamabad	1192	-	1192	1192
Delhi	-	-	-	-
Sangli	882	-	882	1295

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-4-2013	22-4-2013	Change	23-4-2013	22-4-2013	Change
Delhi	Hybrid	1525	1525	Unch	-	-	-
Davangere	Bilty	1330	1327	+3	-	-	-
Shimoga	Hybrid/Local	-	1340	Unch	-	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1246	-	-	-	-
Gadag	Local	-	1261	-	-	81	-
Hubli	Local	-	1263	-	-	19	-
Nizamabad	Bilty	1275	1260	+15	-	400	-
Karimnagar	Local	1266	1268	-2	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	-	-	-	-	-	-
	Starch	-	-	-			
Yeola-Nashik	Bilty	-	1325	-	-	-	-
Sangli	Feed	1378	1379	-1	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1225	1275	-50	-	200	Unch
Kolkata	Mill Delivery	1450	1425	+25	-	-	-
Purnia	Bilty	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 April, 2013

	Open	High	Low	Close	Change
May-13	255.64	255.64	252.10	254.17	-2.46
Jul-13	247.87	247.97	243.34	245.41	-3.74
Sep-13	223.47	223.47	218.55	218.84	-6.30
Dec-13	213.33	213.33	209.20	209.79	-5.51
Mar-14	218.15	218.45	213.33	214.02	-5.31

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