

Maize Domestic Market Fundamentals:

- Most of the maize prices remained unchanged on the occasion of Mahavir Jayanti.
- Maize arrivals are going to hit the Bihar markets after various festivals.
- Maize harvesting is likely to delay by 15-20 days owing to late sowing in Bihar as reported.
- 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 \$2.85/MT and settled at \$251.31 /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					
Jun-13					
Jul-13					

Contract	Volume	Change	OI	Change
May-13				
Jun-13				
July-13				

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

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		
		24-4-2013	23-4-2013	Change	24-4-2013	23-4-2013	Change
Delhi	Hybrid	-	1525	-	-	-	-
Davangere	Bilty	-	1330	-	-	-	-
Shimoga	Hybrid/Local	1340	-	-	-	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1231	-	-	-	-	-
Gadag	Local	1282	-	-			-
Hubli	Local	1260	-	-			-
Nizamabad	Bilty	-	1275	-			-
Karimnagar	Local	-	1266	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1340	-	-	4000	-	-
	Starch	1450	-	-			
Yeola-Nashik	Bilty	1325	-	-	400	-	-
Sangli	Feed	-	1378	-	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1225	1225	Unch	200	200	Unch
Kolkata	Mill Delivery	1450	1450	Unch	-	-	-
Purnia	Bilty	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 April, 2013

	Open	High	Low	Close	Change
May-13	254.86	254.86	251.12	251.31	-2.85
Jul-13	246.00	246.10	241.38	241.67	-3.74
Sep-13	219.24	219.33	212.35	213.53	-5.31
Dec-13	210.48	210.48	203.88	205.75	-4.03
Mar-14	214.41	214.51	208.31	209.99	-4.03

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