

**Maize Domestic Market Fundamentals:**

- Mixed sentiments witnessed in most of the major spot markets of maize on Friday.
- In the Ahmadabad market, sluggish demand for maize from poultry feed makers and starch industries buyers reported as they have sufficient stock in quantity.
- In Delhi spot market, maize crop arrivals from Bihar are expected soon.
- In Bihar, despite the higher demand, maize prices are expected to go down due to higher crop arrivals in coming days.
- 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 \$2.26/MT and settled at \$253.97 /MT for May contract on CBOT market.
- As per Reuter news, Buenos Aires Grains Exchange lowered its corn output estimate to 24.8 million tons from 25 million tons, previous estimated.
- As per USDA, U.S. corn export figures reached to 12117683 metric tons for the 2012-13 marketing year which is lowered by ~54% from the last marketing year during the same period. However, Corn exports were up by 7 percent to 322000 metric tons from the previous week but down 16% from the prior 4-week average. Out of total weekly exports of 322000 MT for the period April 12 -18, 2013 reported by U.S to Japan (110,600 MT), Mexico (87,000 MT), Saudi Arabia (70,400 MT), Honduras (17,600 MT), and Venezuela (12,000 MT).
- 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.

**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>-11.00</b>	1175.00	1210.00	1145.00	1160.00
Jun-13	<b>+3.00</b>	1184.00	1223.00	1157.00	1180.00
Jul-13	<b>+8.00</b>	1216.00	1255.00	1181.00	1208.00

Contract	Volume	Change	OI	Change
May-13	8270	3710	22980	-600
Jun-13	7580	3110	40600	-450
July-13	1630	280	11620	730

Spread	May-13	Jun-13	July-13
Spot	65		
May-13		20	48
Jun-13			28

Stocks	Demat	In-Process	Total	FED
	<b>25.4.13</b>	<b>25.4.13</b>	<b>25.4.13</b>	<b>22.4.13</b>
Davangere	-	-	-	-
Nizamabad	1192	-	1192	1192
Delhi	-	-	-	-
Sangli	882	-	882	1295

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-4-2013	25-4-2013	Change	26-4-2013	25-4-2013	Change
Delhi	Hybrid	1500	1500	-	-	-	-
Davangere	Bilty	1343	1340	-	-	-	-
Shimoga	Hybrid/Local	1340	1340	Unch	14216	483	+13733
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	1280	-	-	122	-	-
Hubli	Local	1252	1265	-13	25	25	-
Nizamabad	Bilty	1260	1275	-15	-	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1350	1340	+10			-
	Starch	1400	1400	-50			
Yeola-Nashik	Bilty	1325	-	-	400	-	-
Sangli	Feed	1375	1380	-5	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1225	1225	Unch	250	250	Unch
Kolkata	Mill Delivery	1400	1400	Unch	-	-	-
Purnia	Bilty	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 April, 2013**

	Open	High	Low	Close	Change
May-13	251.71	254.66	251.37	253.97	+2.26
Jul-13	243.24	246.79	243.05	245.80	2.46
Sep-13	215.30	217.76	214.81	216.68	+1.48
Dec-13	207.82	209.59	207.03	209.10	+1.28
Mar-14	212.05	213.63	211.26	213.43	+1.28

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