

**Maize Domestic Market Fundamentals:**

- Mixed sentiments witnessed in most of the major spot markets of maize on Monday.
- 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 by first week of May.
- 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:**

- Safras and Mercado has estimated the Brazilian 2012-13 corn harvest at 78.42 million tons, up from 72.70 million tons last year.
- As per Reuters, Lanworth has improved its outlook for 2013-14 U.S. corn output due better yield expectations on recent rainfall to 13.930 billion bushels.
- 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 11,795,648 metric tons for the 2012-13 marketing year. Corn exports were down 21 per cent from the previous week, but up 2 percent from the prior 4-week average. Increases reported for Japan (108,400 MT), Saudi Arabia (70,400 MT), Mexico (52,900 MT), Honduras (34,500 MT), Cuba (25,000 MT), and Venezuela (22,500 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
May-13	<b>-28.00</b>	1156.00	1210.00	1141.00	1143.00
Jun-13	<b>-10.00</b>	1174.00	1223.00	1157.00	1167.00
Jul-13	<b>8.00</b>	1204.00	1255.00	1181.00	1194.00

Contract	Volume	Change	OI	Change
May-13	8260	-10	18880	-4100
Jun-13	9740	2160	43570	2970
July-13	3040	1410	13060	1440

Spread	May-13	Jun-13	July-13
Spot	117.00		
May-13		24.00	51.00
Jun-13			27.00

Stocks	Demat	In-Process	Total	FED
	<b>27.4.13</b>	<b>27.4.13</b>	<b>27.4.13</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		
		4/29/2013	4/27/2013	Change	4/29/2013	4/27/2013	Change
Delhi	Hybrid	1500	1525	-25	-	-	-
Davangere	Bilty	1343	1343	Unch			Unch
Shimoga	Hybrid/Local	1340	1330	10	1295	937	358
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	1291	1283	8	116	95	21
Hubli	Local	1252	1265	-13	2	63	-61
Nizamabad	Bilty	1260	1260	Unch	1000	2000	-1000
Karimnagar	Local	-	1240	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1350	1350	Unch	3000	4000	-1000
	Starch	1400	1400	Unch			
Yeola-Nashik	Bilty	1300	1320	-20	-	-	-
Sangli	Feed	1370	1374	-4	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1125	1150	-25	500	200	Unch
Kolkata	Mill Delivery	1300	1300	Unch	-	-	-
Purnia	Bilty	-	-	-	-	-	-

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