

Maize Domestic Market Fundamentals:

- Mixed sentiments witnessed in most of the major spot markets of maize on Tuesday.
- In Nizamabad market, maize demand from Hyderabad is reported weak currently.
- In the Ahmadabad market, sluggish demand for maize from poultry feed makers and starch industries buyers is 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 higher demand, maize prices are expected to go down due to higher crop arrivals in coming days.

International Market Scenario:

- Corn prices increased sharply yesterday by \$15.74/MT and settled at \$269.22/MT for May contract on CBOT market due to concerns of lower planting acreage in the current season.
- As per the latest sowing progress report released by USDA, corn planting has reached 6 per cent of the estimated area, advancing 1 per cent from last week compared with a 5 year average of 31 per cent. Planting pace is very slow this year as last year 53 per cent corn had been planted by this time.
- 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 previously estimated.

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	-14.00	1150.00	1210.00	1141.00	1157.00
Jun-13	-1.00	1179.00	1223.00	1157.00	1176.00
Jul-13	8.00	1204.00	1255.00	1181.00	1205.00

Contract	Volume	Change	OI	Change
May-13	3700	-4560	17760	-1120
Jun-13	3120	-6620	43410	-160
July-13	930	-2110	13100	40

Spread	May-13	Jun-13	July-13
Spot	93.00		
May-13		19.00	48.00
Jun-13			29.00

Stocks	Demat 29.4.13	In-Process 29.4.13	Total 29.4.13	FED 29.4.13
Davangere	-	-	-	-
Nizamabad	714	51	792	714
Delhi	-	-	-	-
Sangli	142	-	142	142

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-4-2013	29-4-2013	Change	30-4-2013	29-4-2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
Davangere	Bilty	1363	1343	20			Unch
Shimoga	Hybrid/Local	-	1340	-	-	1295	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1220	-	-	355	-
Gadag	Local	1282	1291	-9	1000	116	884
Hubli	Local	-	1252	-	-	2	-
Nizamabad	Bilty	1250	1260	-10	3000	1000	2000
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1350	1350	Unch	3000	3000	Unch
	Starch	1400	1400	Unch			
Yeola-Nashik	Bilty	-	1300	-	-	-	-
Sangli	Feed	1365	1370	-5	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1100	1125	-25	300	500	Unch
Kolkata	Mill Delivery	1250	1300	-50	300	-	-
Purnia	Bilty	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 April, 2013

	Open	High	Low	Close	Change
13-May	255.45	271.09	255.45	269.22	15.74
13-Jul	246.00	259.68	246.00	259.68	15.74
13-Sep	217.27	230.16	217.27	230.16	15.74
13-Dec	208.90	220.42	208.90	220.22	13.97
14-Mar	212.84	224.35	212.84	224.16	13.58

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