

**Maize Domestic Market Fundamentals:**

- Most of the major spot markets of maize witnessed steady tone on Thursday.
- As per sources, demand for maize in the spot market of Bihar was weak. Moisture content in the new crop is reported around 13-14 per cent.
- In the Ahmadabad market of Gujarat, weak demand from poultry industry reported. Arrivals are likely to increase in the coming days.
- In Nizamabad market, maize prices were quoted at Rs 1240 per quintal (bilty price) as market re-opened. As per sources, current stock position is around 3 lakh bags.

**International Market Scenario:**

- Corn prices decreased yesterday by \$0.59/MT and settled at \$268.34/MT for May contract on CBOT market. Corn planting areas of US Midwest are likely to receive heavy rainfall in the coming days which is likely to impact the already slow pace of sowing in the regions.
- Lanworth has reduced its forecast of the U.S. corn harvest to 13.90 billion bushels, down from its previous estimate of 13.93 billion bushels due to recent rainfall in the producing regions. Expected corn planted area is estimated to reduce by 1 per cent to 96.2 million acres.
- Lanworth has also lowered the 2013-14 Ukraine corn output estimate to 25.9 million tons from 26.4 million tons.
- 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.

**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>-24.00</b>	1153.00	1155.00	1141.00	1147.00
Jun-13	<b>-8.00</b>	1178.00	1180.00	1164.00	1169.00
Jul-13	<b>8.00</b>	1201.00	1201.00	1190.00	1194.00

Contract	Volume	Change	OI	Change
May-13	5080	1380	16190	-1570
Jun-13	5320	2200	44380	970
July-13	3160	2230	14540	1440

Spread	May-13	Jun-13	July-13
Spot	93.00		
May-13		22.00	47.00
Jun-13			25.00

Stocks	Demat	In-Process	Total	FED
	<b>30.4.13</b>	<b>30.4.13</b>	<b>30.4.13</b>	<b>29.4.13</b>
Davangere	-	-	-	-
Nizamabad	714	51	792	714
Delhi	-	-	-	-
Sangli	142	-	142	142

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-5-2013	1-5-2013	Change	2-5-2013	1-5-2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
Davangere	Bilty	1347	-	-			-
Shimoga	Hybrid/Local	1340	-	-	672	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	1283	-	-	18	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1240	-	-	3000	-	-
Karimnagar	Local	1258	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	-	1350	-	-	-	-
	Starch	-	1400	-			
Yeola-Nashik	Bilty	-	-	-	-	-	-
Sangli	Feed	-	-	-	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1050	1050	Unch	500	500	Unch
Kolkata	Mill Delivery	1300	1300	Unch	500	500	Unch
Purnia	Bilty	1125	1125	Unch	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 1 May, 2013**

13-May	267.45	270.11	264.11	268.34	-0.59
13-Jul	254.66	256.92	251.71	254.56	-1.28
13-Sep	227.11	227.89	222.68	225.53	-2.85
13-Dec	218.45	218.64	213.82	216.68	-2.46
14-Mar	222.19	222.29	217.96	220.81	-2.36

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