

Maize Domestic Market Fundamentals:

- Most of the major spot markets of maize witnessed steady to slightly firm tone on Friday.
- Arrivals of maize have commenced in the Delhi spot market from Bihar today.
- 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 steady at Rs 1240 per quintal (bilty price) amid steady arrivals. As per sources, stock position is about 3 lakh bags.

International Market Scenario:

- Corn prices increased yesterday by \$6.20/MT and settled at \$274.54/MT for May contract on CBOT market.
- As per Buenos Aires Grains Exchange, Argentina's 2012-13 season corn yields are seen better than expected as the harvest advances. The exchange has estimated the corn production at 24.8 million tons.
- As per USDA's latest weekly sales data from net weekly export sales came in at 329,300 tons for the current marketing year and 656,000 tons for the next marketing year for a total of 985,300 tons.
- As per data from trade ministry, Brazil's corn exports fell to 606,100 tons in April '13 compared with 1.51 million tons in March '13.
- Lanworth has reduced its U.S. corn harvest projection 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. It 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	-2.00	1143.00	1148.00	1139.00	1145.00
Jun-13	-2.00	1171.00	1171.00	1160.00	1167.00
Jul-13	-1.00	1190.00	1197.00	1190.00	1193.00

Contract	Volume	Change	OI	Change
May-13	7500	2420	12280	-3910
Jun-13	6140	820	45720	1340
July-13	1290	-1870	14600	60

Spread	May-13	Jun-13	July-13
Spot	92.00		
May-13		19.00	45.00
Jun-13			26.00

Stocks	Demat	In-Process	Total	FED
	2.5.13	2.5.13	2.5.13	29.4.13
Davangere	-	-	-	-
Nizamabad	483	51	534	714
Delhi	-	-	-	-
Sangli	91	-	91	142

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-5-2013	2-5-2013	Change	3-5-2013	2-5-2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
Davangere	Bilty	1350	1347	3			Unch
Shimoga	Hybrid/Local	1340	1340	Unch	8618	672	7946
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	1280	1283	-3	67	18	49
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1240	1240	Unch	3000	3000	Unch
Karimnagar	Local	1200	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1310	-	-	3000	-	-
	Starch	1365	-	-			
Yeola-Nashik	Bilty	1320	-	-	-	-	-
Sangli	Feed	1370	1350	20	-	-	-
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 2nd May, 2013

13-May	268.44	275.22	267.35	274.54	6.20
13-Jul	254.27	260.86	253.87	260.56	6.00
13-Sep	224.94	230.16	224.35	229.76	4.23
13-Dec	215.99	220.22	215.30	220.02	3.35
14-Mar	220.12	224.06	219.53	223.96	3.15

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