

**Maize Domestic Market Fundamentals:**

- Most of the major spot markets of maize were reported closed, Saturday.
- As per latest advance estimate released by Ministry of Agriculture, maize production is estimated to be at 21.82 million tons, up from previous estimate of 21.06 million tons.
- Arrivals of red maize from Bihar continued in the Delhi spot market and price was steady at Rs 1375 per quintal.
- As per sources, demand for maize in the spot market of Bihar was weak. Supplies are likely to rise in the next week. 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.

**International Market Scenario:**

- Corn prices increased yesterday by \$0.79/MT and settled at \$275.32/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.

**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>	1150.00	1150.00	1116.00	1122.00
Jun-13	<b>-23.00</b>	1165.00	1168.00	1143.00	1143.00
Jul-13	<b>-23.00</b>	1194.00	1195.00	1169.00	1171.00

Contract	Volume	Change	OI	Change
May-13	10120	2620	6590	-5690
Jun-13	11350	5210	49950	4230
July-13	3560	2270	15790	1190

Spread	May-13	Jun-13	July-13
Spot	-		
May-13		-	-
Jun-13			-

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		
		5/4/2013	5/3/2013	Change	5/4/2013	5/3/2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
Davangere	Bilty	1350	1350	Unch			Unch
Shimoga	Hybrid/Local	-	1340	-	-	8618	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	1283	1280	3	6	67	-61
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	-	1240	-	3000	3000	Unch
Karimnagar	Local	-	1200	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1310	1310	Unch	3000	3000	Unch
	Starch	1365	1365	Unch			
Yeola-Nashik	Bilty	1310	1320	-10	-	-	-
Sangli	Feed	1368	1370	-2	-	-	-
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 3<sup>rd</sup> May, 2013**

13-May	274.34	277.49	273.55	275.32	0.79
13-Jul	259.97	262.53	258.89	260.27	-0.30
13-Sep	229.37	230.45	227.50	227.99	-1.77
13-Dec	219.53	220.71	217.27	217.86	-2.16
14-Mar	223.07	224.55	221.30	221.79	-2.16

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