

**Maize Domestic Market Fundamentals:**

- Mixed sentiments prevailed in most of the major spot markets of maize, Monday.
- 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.
- As per sources, demand for maize in the spot market of Bihar was weak. Demand from Kolkata is also reported weak. Moisture content in the new crop is reported around 13-14 per cent.
- Sources reported weak demand of maize from poultry in the Delhi spot market.
- In the Ahmadabad market of Gujarat, weak demand from poultry industry reported.

**International Market Scenario:**

- As per Reuters' news, European traders have reported that South Korean feedmaker Nonghyup Feed Inc. (NOFI) has issued an international tender that closes on 7 May to purchase up to 70,000 tons of corn.
- 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>-27.00</b>	1113.00	1121.00	1088.00	1095.00
Jun-13	<b>-33.00</b>	1141.00	1144.00	1113.00	1117.00
Jul-13	<b>-32.00</b>	1163.00	1173.00	1143.00	1145.00

Contract	Volume	Change	OI	Change
May-13	6070	-4050	2880	-3710
Jun-13	21050	9700	50000	50
July-13	9110	5550	17700	1910

Spread	May-13	Jun-13	July-13
Spot	145.00		
May-13		22.00	50.00
Jun-13			28.00

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		
		6-5-2013	4-5-2013	Change	6-5-2013	4-5-2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
	Red	1350	1375	-25	-	250	-
Davangere	Bilty	1300	1350	-50	300	-	-
Shimoga	Hybrid/Local	1340	1330	10	1114	1725	-611
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1201	-	-	260	-	-
Gadag	Local	1281	1283	-2	34	6	28
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1240	-	-	3000	3000	Unch
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	-	1310	-	-	3000	-
	Starch	-	1365	-			
Yeola-Nashik	Bilty	1380	1310	70	-	-	-
Sangli	Feed	1377	1368	9	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1040	1050	-10	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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