

**Maize Domestic Market Fundamentals:**

- Mixed sentiments prevailed in most of the major spot markets of maize, Tuesday.
- 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.
- Prices remained steady in Bihar spot market on steady arrivals today. 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.

**International Market Scenario:**

- Corn prices decreased yesterday by \$8.17/MT and settled at \$267.17/MT for May contract on CBOT market.
- USDA has reported in its latest crop progress report that corn planting has been completed in 12 per cent of the estimated area on 5 May, up from 5 per cent in the previous week but lower than the 5 year average of 47 per cent.
- 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.

**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>-4.00</b>	1096.00	1118.00	1088.00	1118.00
Jun-13	<b>-18.00</b>	1118.00	1134.00	1113.00	1132.00
Jul-13	<b>-15.00</b>	1152.00	1162.00	1143.00	1162.00

Contract	Volume	Change	OI	Change
May-13	720	-9400	2940	-3650
Jun-13	5850	-5500	48840	-1110
July-13	2520	-1040	18250	2460

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

Stocks	Demat	In-Process	Total	FED
	6.5.13	6.5.13	6.5.13	6.4.13
Davangere	-	-	-	-
Nizamabad	534	51	585	534
Delhi	-	-	-	-
Sangli	51	-	51	51

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-5-2013	6-5-2013	Change	7-5-2013	6-5-2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
	Red	1320	1350	-30	-	-	-
Davangere	Bilty	1347	1300	47	-	300	-
Shimoga	Hybrid/Local	1340	1340	Unch	661	1114	-453
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1201	-	-	260	-
Gadag	Local	1291	1281	10	118	34	84
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1240	1240	Unch	3000	3000	Unch
Karimnagar	Local	-	1180	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	-	-	-	-	-	-
	Starch	-	-	-			
Yeola-Nashik	Bilty	-	1380	-	-	-	-
Sangli	Feed	1370	1377	-7	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1040	1040	Unch	500	500	Unch
Kolkata	Mill Delivery	1300	1300	Unch	500	500	Unch
Purnia	Bilty	-	1125	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 6<sup>th</sup> May, 2013**

13-May	271.19	271.19	265.88	267.16	-8.17
13-Jul	256.04	256.63	249.25	250.53	-9.74
13-Sep	223.17	223.17	218.45	220.32	-7.68
13-Dec	211.66	213.63	209.49	211.86	-6.00
14-Mar	216.48	217.46	213.53	215.99	-5.81

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