

Maize Domestic Market Fundamentals:

- Steady to weak sentiments prevailed in most of the major spot markets of maize, Wednesday.
- Davangere market of Karnataka was reported closed on announcement of polling results of the state govt.
- Sources revealed that demand for maize is reported weak in the spot markets of Maharashtra.
- 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.
- In the Delhi market, arrivals of maize from UP are expected to commence in the month of June.
- As per sources, demand for maize in the spot market of Bihar was average. Supplies are likely to rise in the next week. Moisture content in the new crop is reported around 13-14 per cent.

International Market Scenario:

- Corn prices decreased yesterday by \$0.89/MT and settled at \$266.27/MT for May contract on CBOT market on slightly favorable weather forecast for the next few days.
- As per Reuters' news, European traders have reported that Korea Feed Association (KFA) has bought 69,000 tons of corn in an international tender likely to be sourced from South America for shipment between July 29 and Aug 17.
- Ukraine's Agriculture Ministry has revised its forecasts for the 2013 maize area to 4.73 million hectares from 4.46 million previously on acreage shift from barley.
- As per average trade estimates of production by leading US analysts, the 2012-13 corn production is likely to be 25.6 million tons in Argentina and 82.8 million tons in Brazil. (Source: Reuters)
- 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.

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	8.00	1128.00	1130.00	1121.00	1130.00
Jun-13	1.00	1129.00	1147.00	1129.00	1143.00
Jul-13	4.00	1163.00	1178.00	1163.00	1175.00

Contract	Volume	Change	OI	Change
May-13	70	-650	2890	-50
Jun-13	6640	790	47520	-1220
July-13	3680	1160	19100	840

Spread	May-13	Jun-13	July-13
Spot	110.00	-	-
May-13		13.00	45.00
Jun-13			32.00

Stocks	Demat	In-Process	Total	FED
	7.5.13	7.5.13	7.5.13	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		
		8-5-2013	7-5-2013	Change	8-5-2013	7-5-2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
	Red	1320	1320	Unch	-	-	-
Davangere	Bilty	1333	1347	-14	-	-	-
Shimoga	Hybrid/Local	1340	1340	Unch	419	661	-242
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	1380	-	-	145	-
Gadag	Local	-	1291	-	118	118	Unch
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1240	1240	Unch	3000	3000	Unch
Karimnagar	Local	1181	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	-	-	-	-	-	-
	Starch	-	-	-			
Yeola-Nashik	Bilty	-	-	-	-	-	-
Sangli	Feed	1360	1370	-10	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	1040	-	500	500	Unch
Kolkata	Mill Delivery	-	1300	-	500	500	Unch
Purnia	Bilty	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7th May, 2013

13-May	268.44	269.12	265.58	266.27	-0.89
13-Jul	251.31	254.17	249.44	251.90	1.38
13-Sep	221.50	221.99	218.05	221.01	0.69
13-Dec	212.54	213.13	208.61	212.25	0.39
14-Mar	216.48	217.27	212.74	216.48	0.49

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