

Maize Domestic Market Fundamentals:

- Steady to firm sentiments featured in most of the major spot markets of maize, Thursday.
- Nizamabad market and markets of Maharashtra were reported closed today due to Amavasya.
- In Gujarat, maize prices ruled steady today despite weak demand reported.
- In the Delhi market, good demand is reported in maize from poultry industry of Punjab and Haryana, and from starch industry in Gujarat.
- As per the 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.

International Market Scenario:

- Corn prices decreased yesterday by \$0.59/MT and settled at \$265.68/MT for May contract on CBOT market on a dry weather forecast for the next few days.
- As per Reuters' news, traders have reported that South Korea's Korea Corn Processing Industry Association (KOCOPIA) was seeking 55,000 tons of corn via a tender on Thursday for delivery by Aug 15. Also reported, South Korea's Feed Leaders Committee (FLC) seeking a total of 140,000 tons of corn via tender on Thursday.
- FCStone and IMEA have forecasted that the second of Brazil's two corn crops would yield 40.6 million tons, taking Brazil's total 2012-13 corn output of 76.88 million tons.
- Lanworth has raised its estimate of Brazil's 2012-13 corn production from 77.1 million tons to 78.5 million tons due to heavy rains in key production areas in April.
- Ukraine's Agriculture Ministry has revised its forecasts for the 2013 maize sown area to 4.73 million hectares from 4.46 million previously on acreage shift from barley.

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	-5.00	1121.00	1130.00	1111.00	1125.00
Jun-13	+2.00	1138.00	1150.00	1133.00	1147.00
Jul-13	-1.00	1175.00	1176.00	1164.00	1175.00

Contract	Volume	Change	OI	Change
May-13	300	230	2850	-40
Jun-13	6780	140	47340	-180
July-13	3260	-420	19710	610

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

Stocks	Demat	In-Process	Total	FED
	8.5.13	8.5.13	8.5.13	6.4.13
Davangere	-	-	-	-
Nizamabad	584	52	636	534
Delhi	-	-	-	-
Sangli	51	-	51	51

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-5-2013	8-5-2013	Change	9-5-2013	8-5-2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
	Red	1320	1320	Unch	-	-	-
Davangere	Bilty	1340	1333	7	-	-	-
Shimoga	Hybrid/Local	1340	1340	Unch	1295	419	876
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	-	-	-
Gadag	Local	-	-	-	-	118	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	-	1240	-	-	3000	-
Karimnagar	Local	-	1181	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1300	-	-	2500	-	-
	Starch	1330	-	-		-	-
Yeola-Nashik	Bilty	-	-	-	-	-	-
Sangli	Feed	1369	1360	9	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	500	-
Kolkata	Mill Delivery	-	-	-	-	500	-
Purnia	Bilty	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8th May, 2013

13-May	265.98	267.45	263.32	265.68	-0.59
13-Jul	251.51	253.08	246.59	249.15	-2.76
13-Sep	220.61	221.30	216.38	217.96	-3.05
13-Dec	212.05	212.25	207.82	209.40	-2.85
14-Mar	216.48	216.48	212.05	213.63	-2.85

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