

Maize Domestic Market Fundamentals:

- Mixed sentiments featured in most of the major spot markets of maize, Friday.
- In Gujarat, maize prices decreased today on increased arrivals as farmers brought supplies to the mandi on concerns of further fall in prices. Poor demand is reported from poultry and starch industry.
- In Bihar market, prices witnessed arrival pressure as supplies improve in the markets.
- In the Delhi market, good demand is reported in maize from poultry industry of Punjab and Haryana, and from starch industry in Gujarat. However, moisture content was reportedly slightly on the higher side.

International Market Scenario:

- Corn prices increased yesterday by \$6.20/MT and settled at \$255.35/MT for July contract on CBOT market on a dry weather forecast for the next few days and upcoming US report.
- As per Reuters' news, traders have reported that two South Korean feed making groups have purchased a total of 138,000 tons of corn for September arrival. The Feed Leaders Committee (FLC) bought 68,000 tons of optional-origin corn at \$277.49 per ton on a C&F basis and Major Feedmill Group (MFG) has bought 70,000 tons of corn, likely to be sourced from South America, at \$278.99 a ton C&F.
- Brazil's 2012-13 corn crop is expected to finish harvesting in the coming months and output expected is about 78.0 million tons, up from CONAB's April forecast of 77.45 million tons.
- According to Brazil's Agriculture Ministry, Brazil has approved the purchase of up to 3 million tons of local corn this year to build public stocks as the country is expected to harvest about 78 million tons this year.
- 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.

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	9.00	1135.00	1145.00	1115.00	1130.00
Jun-13	9.00	1148.00	1159.00	1148.00	1156.00
Jul-13	6.00	1176.00	1185.00	1175.00	1181.00

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	110.00		
May-13		26.00	51.00
Jun-13			25.00

Stocks	Demat	In-Process	Total	FED
	9.5.13	9.5.13	9.5.13	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		
		10-5-2013	9-5-2013	Change	10-5-2013	9-5-2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
	Red	1320	1320	Unch	300	-	-
Davangere	Bilty	1337	1340	-3	-	-	-
Shimoga	Hybrid/Local	1340	1340	Unch	4727	566	4161
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1212	-	-	232	-	-
Gadag	Local	1271	-	-	24	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1240	-	-	2000	-	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1290	1300	-10	25000	2500	22500
	Starch	1330	1330	Unch			
Yeola-Nashik	Bilty	1350	-	-	200	-	-
Sangli	Feed	1378	1369	9	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	-	-	-	-	-	-
Kolkata	Mill Delivery	-	-	-	-	-	-
Purnia	Bilty	-	-	-	-	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9th May, 2013

13-May	265.68	274.73	264.60	273.36	7.68
13-Jul	249.15	256.82	247.57	255.35	6.20
13-Sep	217.86	223.47	215.79	222.78	4.82
13-Dec	208.80	213.72	206.94	213.13	3.74
14-Mar	212.94	217.66	211.07	217.07	3.44

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2013 Indian Agribusiness Systems Pvt Ltd.