

Maize Domestic Market Fundamentals:

- Steady to firm tone prevailed in the major spot markets of maize today. Some markets were reported closed, Saturday.
- As per sources, around 37 rakes have moved from Bihar towards various destinations. Cloudy weather conditions prevailed across maize growing regions in Bihar which urge the prices to go up in spot markets. Arrivals have come down in Gulab bagh market to 4000 bags per day as reported.
- In Gujarat, maize prices increased on lower arrivals in the market. Poor demand is reported from poultry and starch industry.
- In the Delhi market, good demand is reported in maize from poultry industry of Punjab and Haryana, and from starch industry in Gujarat.

International Market Scenario:

- Corn prices decreased yesterday by \$4.92/MT and settled at \$250.43/MT for July contract on CBOT market on bearish signals from WASDE report.
- As per the latest WASDE report released by USDA, corn production for 2013-14 is projected at 14.1 billion bushels, up 3.4 billion from 2012-13. Further, U.S. corn exports for 2013/14 are projected 550 million bushels higher at 1.3 billion bushels.
- As per WASDE report, Brazilian corn production will likely decline to 72 million tons while the trade was looking for an increase to 74.70 million tons. Argentina production was pegged at 27 million tons, up from 26.50 previously.
- 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.

Outlook: Indian corn prices are likely to trade weak due to dull export demand as global corn prices remain weak. And new crop arrivals from Bihar. However, slight gains may be seen in near term on likely improvement in CBOT prices.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
May-13	8.00	1138	1144	1133	1138
Jun-13	5.00	1152	1165	1148	1161
Jul-13	8.00	1176	1190	1176	1188

Contract	Volume	Change	OI	Change
May-13	40	-260	2620	-230
Jun-13	6840	60	44260	-3080
July-13	1870	-1390	20110	400

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

Stocks	Demat	In-Process	Total	FED
	10.5.13	10.5.13	10.5.13	6.4.13
Davangere	-	-	-	-
Nizamabad	635	50	685	534
Delhi	-	-	-	-
Sangli	51	-	51	51

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5/11/2013	5/10/2013	Change	5/11/2013	5/10/2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
	Red	1320	1320	Unch	300	300	Unch
Davangere	Bilty	1347	1337	10	-	-	-
Shimoga	Hybrid/Local	-	1340	-	-	4727	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1320	1212	108	490	232	258
Gadag	Local	-	1271	-	-	24	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	Closed	1240	-	Closed	2000	-
Karimnagar	Local	-	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1300	1290	10	5000	25000	-20000
	Starch	1330	1330	Unch			
Yeola-Nashik	Bilty	1380	1350	30	200	200	Unch
Sangli	Feed	1380	1378	2	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1050	-	-	300	-	-
Kolkata	Mill Delivery	1325	-	-	400	-	-
Purnia	Bilty	1150	-	-	4000	-	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 May, 2013

13-May	272.76	275.22	264.50	270.70	-2.66
13-Jul	254.76	255.25	246.00	250.43	-4.92
13-Sep	222.29	222.29	214.91	218.25	-4.53
13-Dec	212.35	212.64	205.75	208.41	-4.72
14-Mar	216.28	216.48	209.99	212.54	-4.53

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