

Maize Domestic Market Fundamentals:

- Overall steady sentiments witnessed in most of the major spot markets of maize on Monday.
- In Gujarat, lower arrivals reported on Monday. Poor demand from poultry and starch industry buyers keeps prices at lower level.
- In the Delhi spot market, good demand reported from poultry industry of Punjab and Haryana, and starch industry of Gujarat for maize.

International Market Scenario:

- As per Reuter news, despite the higher production estimates, it is expected that China's corn imports in 2013/14 would rise to 5 million tons, up from an estimate of 2.7 million for the current year, fuelled by a delay in planting and robust domestic consumption. China's corn harvest is estimated to rise 2.8 percent to 214 million tons in 2013/2014, while annual domestic demand is expected to grow by an even faster 5.2 percent to 212.63 million, the think-tank said.
- 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.

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	+3.00	1135.00	1210.00	1088.00	1125.00
Jun-13	-7.00	1160.00	1223.00	1113.00	1143.00
Jul-13	-5.00	1178.00	1255.00	1143.00	1172.00

Contract	Volume	Change	OI	Change
May-13	410	370	2310	-310
Jun-13	6340	-500	46100	1840
July-13	3650	1780	21460	1350

Spread	May-13	Jun-13	July-13
Spot	-75		
May-13		18	47
Jun-13			29

Stocks	Demat	In-Process	Total	FED
	11.5.13	11.5.13	11.5.13	6.4.13
Davangere	-	-	-	-
Nizamabad	635	-	635	534
Delhi	-	-	-	-
Sangli	51	-	51	51

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-5-2013	11-5-2013	Change	13-5-2013	11-5-2013	Change
Delhi	Hybrid	1500	1500	Unch	-	-	-
	Red	1325	1320	5	400	300	100
Davangere	Bilty	1343	1347	-4	-	-	-
Shimoga	Hybrid/Local	-	-	-	-	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	232	-	-
Gadag	Local	-	-	-	24	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1240	-	-	3000	-	-
Karimnagar	Local	1190	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1300	1300	Unch	3000	5000	-2000
	Starch	1330	1330	Unch			
Yeola-Nashik	Bilty	-	1380	-	-	200	-
Sangli	Feed	1383	1380	3	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1050	1050	Unch	400	300	100
Kolkata	Mill Delivery	1325	1325	Unch	400	400	Unch
Purnia	Bilty	1150	1150	Unch	40000	40000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 12 May, 2013

May-13	-	-	-	-	-
Jul-13	-	-	-	-	-
Sep-13	-	-	-	-	-
Dec-13	-	-	-	-	-
Mar-14	-	-	-	-	-

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