

Maize Domestic Market Fundamentals:

- Steady to weak sentiments witnessed in most of the major spot markets of maize on Tuesday.
- In Delhi spot market, sources revealed that maize could trade down due to selling pressure in Bihar.
- In Gujarat, demand from poultry feed makers reported down by Rs. 20 per quintal to Rs. 1280 per quintal on Tuesday.

International Market Scenario:

- Corn prices increased yesterday by \$11.91/MT and settled at \$282.60 /MT for May contract on CBOT market.
- As per the latest crop progress report released by USDA, the corn crop has been planted 28% as of 12th May, 2013 in the corn growing regions of U.S., below 57% from the last year and 37% from the last 5 year average period. Meanwhile, Corn has emerged 5 % till date which is also below 47% from the last year and 25% from the last 5 year average period.
- 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.

Outlook: Indian corn prices are likely to trade weak due to sluggish export demand as global corn prices trade weak. Crop arrivals from Bihar are also weighing on the prices.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
May-13	+13.00	1130.00	1210.00	1088.00	1135.00
Jun-13	-2.00	1145.00	1223.00	1113.00	1148.00
Jul-13	-5.00	1175.00	1255.00	1143.00	1172.00

Contract	Volume	Change	OI	Change
May-13	210	-200	2210	-100
Jun-13	5440	-900	44630	-1470
July-13	5520	1870	22430	970

Spread	May-13	Jun-13	July-13
Spot	-85		
May-13		13	37
Jun-13			24

Stocks	Demat	In-Process	Total	FED
	13.5.13	13.5.13	13.5.13	13.5.13
Davangere	-	-	-	-
Nizamabad	635	-	635	635
Delhi	-	-	-	-
Sangli	51	-	51	51

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-5-2013	13-5-2013	Change	14-5-2013	13-5-2013	Change
Delhi	Hybrid	1400	1400	Unch	-	-	-
	Red	1325	1325	Unch	500	400	100
Davangere	Bilty	1300	1343	-43	300	-	-
Shimoga	Hybrid/Local	1340	-	-	568	-	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	-	-	-	232	232	Unch
Gadag	Local	1241	-	-	5	-	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1240	1240	Unch	2000	3000	-1000
Karimnagar	Local	1185	1190	-5	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1280	1300	-20	4000	3000	1000
	Starch	1330	1330	Unch			
Yeola-Nashik	Bilty	-	-	-	-	-	-
Sangli	Feed	1380	1383	-3	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1050	1050	Unch	500	400	100
Kolkata	Mill Delivery	1250	1325	-75	300	400	-100
Purnia	Bilty	1150	1150	Unch	40000	40000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 May, 2013

May-13	273.16	284.38	272.57	282.60	11.91
Jul-13	248.95	260.17	248.95	258.00	7.58
Sep-13	216.78	225.24	216.78	223.76	5.51
Dec-13	206.64	212.94	206.64	212.25	3.84
Mar-14	212.15	216.87	211.66	216.18	3.64

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