

Maize Domestic Market Fundamentals:

- In A.P., trade sources revealed that maize could trade steady in the near term with the continuous local demand from poultry and starch feed makers. Around 3 lakh bags of maize (old & new) could be in the market.
- In Gujarat, poultry feed makers demand reported lower for corn in a range of Rs.1290-1300 per quintal. Meanwhile, sluggish demand of starch feed makers reported at Rs. 1330 per quintal.
- In Delhi spot market, sources revealed that maize could trade down due to selling pressure in Bihar.
- Mixed sentiments featured in most of the major spot markets of maize on Wednesday.

International Market Scenario:

- Corn prices decreased yesterday by \$4.43 /MT and settled at \$278.18 /MT for May contract on CBOT market on the hope of dry weather this week across the U.S. grain belt.
- 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.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
May-13	+31.00	1145.00	1210.00	1088.00	1153.00
Jun-13	+21.00	1153.00	1223.00	1113.00	1171.00
Jul-13	+10.00	1170.00	1255.00	1143.00	1187.00

Contract	Volume	Change	OI	Change
May-13	450	240	1920	-290
Jun-13	13530	8090	41570	-3060
July-13	9640	4120	22020	-410

Spread	May-13	Jun-13	July-13
Spot	-103		
May-13		18	34
Jun-13			16

Stocks	Demat	In-Process	Total	FED
	14.5.13	14.5.13	14.5.13	13.5.13
Gulabgh	0	50	50	-
Davangere	-	-	-	-
Nizamabad	635	0	635	635
Delhi	-	-	-	-
Sangli	51	0	51	51

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-5-2013	14-5-2013	Change	15-5-2013	14-5-2013	Change
Delhi	Hybrid	1400	1400	Unch	-	-	-
	Red	1325	1325	Unch	500	500	Unch
Davangere	Bilty	1300	1300	Unch	300	300	Unch
Shimoga	Hybrid/Local	-	1340	-	-	568	-
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1245	-	-	287	-	-
Gadag	Local	1241	1241	Unch	5	5	Unch
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1230	1240	-10	3000	2000	1000
Karimnagar	Local	-	1185	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1300	1280	20	3000	4000	-1000
	Starch	1330	1330	Unch			
Yeola-Nashik	Bilty	1380	-	-	200	-	-
Sangli	Feed	1380	1380	Unch	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1050	1050	Unch	500	500	Unch
Kolkata	Mill Delivery	1200	1250	-50	-	300	-
Purnia	Bilty	1150	1150	Unch	40000	40000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 May, 2013

May-13	282.60	284.18	277.19	278.18	-4.43
Jul-13	257.81	258.89	254.46	256.82	-1.18
Sep-13	223.76	225.63	222.29	224.25	0.49
Dec-13	212.54	214.12	210.67	211.76	-0.49
Mar-14	216.18	217.86	214.71	215.59	-0.59

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