

**Maize Domestic Market Fundamentals:**

- In Gujarat, sluggish demand of poultry and starch feed makers weigh on the corn prices. On Friday, poultry feed makers demand reported for corn at Rs.1310 per quintal. Meanwhile, starch feed makers demand reported in a range of Rs. 1340-1370 per quintal on Friday.
- In Delhi spot market, maize remained steady at Rs. 1400 per quintal sourced from U.P. and Red maize traded at Rs. 1325 per quintal sourced from Bihar on Friday. Sources revealed that maize could trade down due to selling pressure in Bihar.
- Trade sources revealed that in the A.P., 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. Maize traded at Rs. 1210 per quintal on Friday in the Nizamabad spot market.
- Overall steady to slightly firm sentiments featured in most of the major spot markets of maize on Friday.

**International Market Scenario:**

- Corn prices decreased yesterday by \$3.64 /MT and settled at \$252.49 /MT for July contract on CBOT market due to slow U.S. export sales of corn and an increased pace for U.S. corn plantings. However, as per the U.S. National Weather Service, rains would hit some parts of the Midwest on Friday and could affect the planting.
- As per USDA, U.S. corn export figures reached to 13012085 metric tons for the 2012-13 marketing year which is lowered by ~54% from the last marketing year during the same period. However, Corn exports were up by 55 percent to 298500 metric tons from the previous week but down 2% from the prior 4-week average. Out of total weekly exports of 298500 MT for the period of May 3-9, 2013 reported by U.S to Japan (132,700 MT), Mexico (79,900 MT), Venezuela (22,500 MT), Guatemala (19,000 MT), and Honduras (15,000 MT).
- As per Reuter news, France AgriMer said, The EU has cleared 85,000 tons of maize exports this week, bringing this year's total at 1.4 million tons, versus 2.7 million a year ago. The EU also granted import licenses for 187,000 tons of maize, bringing the total so far this season at 9.85 million tons, compared to 4.9 million tons during same period of last year.

**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	<b>+14.00</b>	1140.00	1210.00	1088.00	1168.00
Jun-13	<b>+11.00</b>	1166.00	1223.00	1113.00	1187.00
Jul-13	<b>+11.00</b>	1188.00	1255.00	1143.00	1208.00

Contract	Volume	Change	OI	Change
May-13	150	-10	1710	-80
Jun-13	10350	1490	36980	-2800
July-13	4750	-3700	23960	40

Spread	May-13	Jun-13	July-13
Spot	-118		
May-13		19	40
Jun-13			21

Stocks	Demat	In-Process	Total	FED
	16.5.13	16.5.13	16.5.13	13.5.13
Gulabgh	0	50	50	-
Davangere	-	-	-	-
Nizamabad	635	304	939	635
Delhi	-	-	-	-
Sangli	51	0	51	51

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-5-2013	16-5-2013	Change	17-5-2013	16-5-2013	Change
Delhi	Hybrid	1400	1400	Unch	-	-	-
	Red	1325	1325	Unch	500	500	Unch
Davangere	Bilty	1340	1343	-3	-	-	-
Shimoga	Hybrid/Local	1340	1340	Unch	6784	596	6188
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1225	-	-	78	-	-
Gadag	Local	1266	1267	-1	6	10	-4
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1240	1240	Unch	2000	2000	Unch
Karimnagar	Local	1227	-	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	1310	1300	10	4000	4000	Unch
	Starch	1370	1330	40			
Yeola-Nashik	Bilty	1380	1380	Unch	500	200	300
	Feed	1400	1400	Unch			
Sangli	Feed	1386	1388	-2	-	-	-
Salem	Hybrid/Local	3000	-	-	-	-	-
Naugachia	Bilty	1050	1050	Unch	16667	16667	Unch
Kolkata	Mill Delivery	1300	1300	Unch	-	-	-
Purnia	Bilty	1150	1150	Unch	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 16<sup>th</sup> May, 2013**

Jul-13	255.94	256.63	252.00	252.49	-3.64
Sep-13	221.50	222.68	217.76	217.96	-3.84
Dec-13	209.10	210.18	206.05	206.25	-3.05
Mar-14	213.33	214.12	210.18	210.28	-3.15
May-14	216.48	216.87	213.23	213.23	-3.25

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