

**Maize Domestic Market Fundamentals:**

- In Bihar, around 60% corn crop harvesting has completed. Traders are expecting lesser production this year because of yield loss due to unfavorable weather conditions. Sources revealed that crop contain around 16% moisture levels, due to which crop is not moving towards kolkatta from the naughacia region of bihar.
- In A.P., corn harvesting is almost done and no damage reported till date. Sources revealed that around 15-20% area has shifted in maize from paddy and tilli. Around 3 lakh bags of maize (old & new) could be in the market.
- In the Delhi spot market, traders are expecting that maize prices could go up due to increase in freight charges and lower availability of transport facility in Naugachia region of Bihar as they prefer to load lichi instead of maize. Also, wet weather conditions in Bihar disrupted the supply. Red maize traded steady in a range of Rs.1330-1335 per quintal sourced from Bihar on Tuesday.
- Overall steady sentiments witnessed in most of the major spot markets of maize on Tuesday.

**International Market Scenario:**

- Corn prices decreased yesterday by \$1.28 /MT and settled at \$255.64 /MT for July contract on CBOT market due to record corn planting during last week. However, as per agricultural meteorologist, wet weather is still expected in most of the U.S. Midwest this week.
- As per the latest crop progress report released by USDA, the corn crop has been planted 71% as of 19th May, 2013 in the corn growing regions of U.S., higher by 43 % from the last week but below 24% from the last year and 8% from the last 5 year average period. Meanwhile, Corn has emerged 19% till date which is also higher 14% from the last week but below 54% from the last year and 27% from the last 5 year average period.
- As per Reuter news, preliminary Japanese government data shows that Japan's use of corn in animal feed production fell to 42.2 % in the March'13 from 44.3% during the same month last year due to higher U.S. corn prices. Japanese buyers have turned to cheaper Brazilian corn and Brazil's share of Japan's corn imports topped the United States for a third month in a row in March, rising to 50.2 percent from just 0.1 percent in March 2012.

**Outlook: Indian corn prices are likely to trade steady in the near term.**

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jun-13	<b>+5.00</b>	1210.00	1231.00	1113.00	1213.00
Jul-13	<b>+3.00</b>	1238.00	1259.00	1143.00	1237.00
Aug-13	-	1273.00	1292.00	1173.00	1270.00

Contract	Volume	Change	OI	Change
May-13	13590	-210	30420	-1830
Jun-13	13120	2850	27700	2420
July-13	9190	2520	19170	2430

Spread	Jun-13	July-13	Aug-13
Spot	-163		
Jun-13		24	57
July-13			33

Stocks	Demat	In-Process	Total	FED
	20.5.13	20.5.13	20.5.13	20.5.13
Gulabgh	50	558	608	50
Davangere	-	-	-	-
Nizamabad	939	51	990	939
Delhi	-	-	-	-
Sangli	51	0	51	51

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-5-2013	20-5-2013	Change	21-5-2013	20-5-2013	Change
Delhi	Hybrid	1400	1400	Unch	-	-	-
	Red	1335	1335	Unch	300	300	Unch
Davangere	Bilty	1347	1347	Unch	-	-	-
Shimoga	Hybrid/Local	1340	1340	Unch	223	524	-301
Ranebennur	Bilty	-	-	-	-	-	-
Bagalkot	Hybrid/Local	1231	1228	3	448	32	416
Gadag	Local	-	1291	-	-	43	-
Hubli	Local	-	-	-	-	-	-
Nizamabad	Bilty	1250	-	-	2000	-	-
Karimnagar	Local	-	1240	-	-	-	-
Khammam	Local	-	-	-	-	-	-
Ahmedabad	Feed	-	1330	-	-	-	-
	Starch	-	1400	-			
Yeola-Nashik	Bilty	-	1380	-	-	100	-
	Feed	-	1400	-			
Sangli	Feed	1375	1378	-3	-	-	-
Salem	Hybrid/Local	-	-	-	-	-	-
Naugachia	Bilty	1050	1050	Unch	16667	16667	Unch
Kolkata	Mill Delivery	1300	1300	Unch	-	-	-
Purnia	Bilty	-	-	-	-	-	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 20<sup>th</sup> May, 2013**

Jul-13	256.63	260.07	252.99	255.64	-1.28
Sep-13	218.45	220.81	216.09	218.25	-0.59
Dec-13	203.49	205.85	202.31	204.77	0.30
Mar-14	207.53	209.79	206.44	209.00	0.39
May-14	209.79	212.74	209.69	212.05	0.49

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