

Maize Market Fundamentals:

- Mixed sentiments prevailed in various key spot markets of maize today where bullish maize international sentiments and firm dollar keeps market at higher side, on the other side, increasing maize arrivals from Bihar keeps market at down side.
- Much awaited maize arrivals have started from Bihar and daily around 10 tons of maize has arrived in the market. It is noticeable that around 300 rakes of maize contracts are already waiting for the new crop near to Naugachia market. Arrivals of maize might get pace after 15th April as per reliable sources.
- It is noticeable that around 150000 bags of maize stock hold by private traders in Koppal market at present.
- No rake business has reported from Koppal in this week.
- Meanwhile demand from poultry and Starch industries remained good.
- Freight rate from US to China remained unchanged at \$49 while Freight from Argentina to China remained same at \$41 as reported.
- Around 24000 tons of maize stocks are loading at vessel named Crystal Gold at Tuticorin port as reported.
- It is noticeable that around 66 rakes of maize have moved from Davengere market in this season till date as reported which were 55 last week.
- Meanwhile, around 2 rakes business has been reported from Davengere market for Kakinada delivery at FOR 1110. Cargill is the buyer as reported.
- It is noticeable that farmers hold around 30% of maize stocks in Karnataka at present and are expected to release their stocks continuously as market prices of maize are attractive at present for farmers. Davengere, Rannebenneru and Haveri districts are the major sourcing centers in Karnataka at present. Also, around 25% maize hold by Poultry and Starch Industries in Karnataka as reported.

International Market Commentary:

- Corn prices rises for fourth consecutive day on concern over tight corn supply and recent IGC report as per recent update.
- Highest corn planting in 75 years might boost the fertilizer cost as corn crop needs more fertilizer than other commodities.

Outlook: *Tight stock positions of corn in US might support the prices of maize in domestic as well as in International markets.*

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		04.4.2012	03.4.2012	Change	04.4.2012	03.4.2012	Change
Delhi	Hybrid	1400	1400	Unch	455	455	Unch
Nizamabad	Bilty	1160	1180	-20	10000	15000	-5000
Davangere	Bilty	1150	1130	+20	6667	3333	+3333
Koppal	Bilty	1160	1160	Unch	300	200	+100
Ahmedabad	Feed	1340	1340	Unch	4000	4000	Unch
Ahmedabad	Starch	1360	1360	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Apr-12	May-12	June-12
Apr-12	-3	1239	1244	1231	1231	Spot	-71		
May-12	-3	1275	1277	1265	1267	March-12		36	71
June-12	-5	1293	1314	1293	1302	April-12			35

Contract	Volume	Change	OI	Change	Stocks	Demat 03.04.12	In-Process 03.04.12	Total 03.04.12	FED 02.04.12
Apr-12	1780	-1120	11840	-120	Davangere	1749	50	1799	1749
May-12	1890	560	7840	-420	Nizamabad	8271	0	8271	8271
June-12	750	270	3180	140					

CBOT Corn Daily Futures Price Listing (USD/MT)

Contract Month	Open	High	Low	Close	Change
May-12	257.41	262.14	256.53	259.09	3.25
Jul-12	255.64	259.68	254.95	257.02	0.79
Sep-12	224.25	226.62	223.56	223.76	-2.50
Dec-12	213.82	215.99	213.72	214.71	0.20
Mar-13	218.45	220.32	217.96	218.64	-1.57

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