



Maize Market Fundamentals:

- Steady sentiments recorded in key spot markets of maize on Thursday.
- Delhi and Nizamabad mandi closed today on occasion of Mahavir Jayanti.
- Maize prices moved up during last week in AP owing to local traders holding maize.
- Malaysian markets for Indian cargo was around USD 265 70 PMT CFR Port Klang/Penang as reported.
- 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 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.

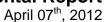
Spot Prices at Key Markets:

Market	Grade _	Pi	rices (Rs./qtl)		Arrivals in bags			
		05.4.2012	04.4.2012	Change	05.4.2012	04.4.2012	Change	
Delhi	Hybrid	Closed	1400	-	Closed	455	-	
Nizamabad	Bilty	Closed	1160	-	Closed	10000	-	
Davangere	Bilty	-	1150	-	-	6667	-	
Koppal	Bilty	1160	1160	Unch	300	300	Unch	
Ahmedabad	Feed	1350	1340	+10	2000	4000	-1000	
Ahmedabad	Starch	1370	1360	+10	3000	4000		

NCDEX Maize Futures

Contract -	+/-	Open	High	Low	Close	Spread	Apr-12	May-12	June-12
Apr-12						Spot			
May-12						March-12			
June-12						April-12			

Contract	Valuma	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
Contract	Volume					03.04.12	03.04.12	03.04.12	02.04.12
Apr-12					Davangere	1749	50	1799	1749
May-12					Nizamabad	8271	0	8271	8271
June-12									





CBOT Corn Daily Futures Price Listing (USD/MT) as on 4th April 2012

Contract Month	Open	High	Low	Close	Change
May-12	260.17	261.25	256.14	258.50	-1.50
Jul-12	257.81	258.99	253.87	256.14	-0.89
Sep-12	224.06	224.84	219.92	222.29	-3.75
Dec-12	214.51	215.69	211.76	214.22	-0.49
Mar-13	218.45	219.73	216.18	218.35	-0.30

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