

Executive Summary:

- **Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1380-1440 per quintal, Rs. 1360-1370 per quintal, Rs. 1380 per quintal, Rs. 1440 per quintal and Rs. 1440 per quintal respectively, sourced from Davangere continued as usual in limited quantity. As per trade sources, around 10% arrivals is damaged and fungus affected.
- **In Delhi, hybrid maize was quoted firm by Rs. 25 per quintal to Rs. 1515 per quintal.** Sources revealed that maize could trade steady to slightly firm in the near term also due to low supply in the market. Maize stock could be around 2500 quintal in local market.
- **As per IBIS data, exports of corn were reported around 0.040 million tons** for the period of 23rd Feb to 1st Mar'15 mainly to Indonesia, Vietnam and Malaysia.
- **As per ministry of agriculture, maize have been sown in 15.37 lakh hectares** as of 13th February, 2015 during Rabi season, lower by 0.16 lakh hectares as compared to last year. Lower acreage reported in A.P, Bihar, Gujarat and Jharkhand.
- **As per 2nd advance estimate released by ministry of agriculture,** maize production is estimated at 22.97 million tons for 2014/15.

International Market Commentary:

- **As per USDA, U.S accumulated corn export figures reached to 18,882,537 metric tons** for the 2014-15 marketing year. Exports of 13,78,800 MT were up by 59 percent from the last week and 91 percent from the prior 4-week average; reported by U.S Japan (402,500 MT), Mexico (231,200 MT), Colombia (162,200 MT), Saudi Arabia (145,300 MT), Egypt (131,000 MT), South Korea (67,000 MT), the Dominican Republic (42,900 MT), and Peru (33,000 MT) for the period February 20-26, 2015.

Outlook and Recommendation:

Market is likely to trade range bound to slightly firm in the near term.

NCDEX Maize Futures

| Contract | +/- | Open | High | Low | Close |
|----------|---------------|---------|---------|---------|---------|
| Mar-15 | -5.00 | 1290.00 | 1303.00 | 1278.00 | 1285.00 |
| April-15 | -14.00 | 1207.00 | 1208.00 | 1186.00 | 1186.00 |
| May-15 | 2.00 | 1180.00 | 1180.00 | 1159.00 | 1175.00 |

*Prices are taken at 5:00 p.m.

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|------|--------|
| Mar-15 | 2470 | - | 4400 | - |
| April-15 | 1740 | - | 4180 | - |
| May-15 | 1280 | - | 7870 | - |

*Volume and OI are taken at 5:00 p.m.

| Spread | Mar-15 | April-15 | May-15 |
|----------|--------|----------|--------|
| Spot | 15 | | |
| Mar-15 | | -99 | - |
| April-15 | | | -11 |

*Basis –Davangere (Spread calculated as at 5:00 p.m. price)

| Stocks | Demat | In-Process | Total | FED |
|-----------|----------|------------|----------|----------|
| | 07.03.15 | 07.03.15 | 07.03.15 | 02.03.15 |
| Gulabgadh | - | - | - | - |
| Davangere | - | - | - | - |
| Nizamabad | - | - | - | - |
| New Delhi | - | - | - | - |
| Sangli | 16548 | 50 | 16598 | 16921 |
| Jalgaon | - | - | - | - |

Spot Prices at Key Markets

| | Grade | Prices (Rs./qtl) | | | Arrivals in Quintal | | |
|--------------|---------------|------------------|----------|--------|---------------------|----------|--------|
| | | 9-Mar-15 | 7-Mar-15 | Change | 9-Mar-15 | 7-Mar-15 | Change |
| New Delhi | Hybrid (U.P.) | 1515 | 1490 | 25 | 500 | 700 | -200 |
| Kopal | Loose | 1300 | 1300 | Unch | NA | NA | - |
| Davangere | Bilty | 1300 | Closed | - | 3000 | Closed | - |
| Ranebennur | Hybrid/Local | NA | NA | - | NA | NA | - |
| Bagalkot | Hybrid/Local | NA | NA | - | NA | NA | - |
| Gadag | Local | NA | 1199 | - | NA | 2825 | - |
| Hubli | Local | NA | NA | - | NA | NA | - |
| Shimoga | Hybrid/Local | 1130 | 1130 | Unch | NA | 696 | - |
| Nizamabad | Bilty | NA | Closed | - | NA | Closed | - |
| Karimnagar | Local | NA | NA | - | NA | NA | - |
| Khammam | Local | NA | NA | - | NA | NA | - |
| Sangli | Feed | NA | NA | - | NA | NA | - |
| Yeola-Nashik | Bilty | NR | NR | - | NR | NR | - |
| Naugachia | Bilty | 1350 | Closed | - | 833 | Closed | - |
| Kolkata | Mill Delivery | 1525 | Closed | - | 5000 | Closed | - |
| Ahmedabad | Feed | 1390 | Closed | - | 4000 | Closed | - |
| | Starch | 1440 | Closed | - | | | |
| Gulabgachh | Local | NA | Closed | - | NA | Closed | - |
| | Bilty | NA | Closed | - | | | |
| Khanna | Local | 1450 | 1480 | -30 | 1800 | 1800 | Unch |
| | Bilty | 1550 | 1580 | -30 | | | |
| Ludhiana | Local | 1250 | 1250 | Unch | NA | NA | - |
| | Bilty | 1300 | 1300 | Unch | | | |

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 Mar, 2015

| Contract Month | Open | High | Low | Close | Change |
|----------------|------|------|-----|-------|--------|
| Mar-15 | - | - | - | - | - |
| May-15 | - | - | - | - | - |
| Jul-15 | - | - | - | - | - |
| Sep-15 | - | - | - | - | - |
| Dec-15 | - | - | - | - | - |

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