

Executive Summary:

- **Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1360 per quintal, Rs. 1330 per quintal, Rs. 1330 per quintal, Rs. 1360 per quintal and Rs. 1400 per quintal respectively, sourced from Davangere continued. As per trade sources, around 10% arrivals is damaged and fungus affected.
- **In Delhi, hybrid maize was quoted steady at 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:

- **Corn quote was increased by \$ 1.57 / MT to \$ 150.85 /MT for March contract** on CBOT market yesterday.
- **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	-2.00	1273.00	1297.00	1261.00	1289.00
April-15	3.00	1196.00	1206.00	1183.00	1199.00
May-15	8.00	1159.00	1175.00	1159.00	1173.00

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

Contract	Volume	Change	OI	Change
Mar-15	3200	730	2610	-1790
April-15	1880	140	4680	500
May-15	220	-1060	7960	90

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

Spread	Mar-15	April-15	May-15
Spot	11		
Mar-15		-90	-
April-15			-26

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

Stocks	Demat	In-Process	Total	FED
	09.03.15	09.03.15	09.03.15	09.03.15
Gulababagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	16548	50	16598	16548
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Mar-15	9-Mar-15	Change	10-Mar-15	9-Mar-15	Change
New Delhi	Hybrid (U.P.)	1515	1515	Unch	500	500	Unch
Kopal	Loose	1300	1300	Unch	NA	NA	-
Davangere	Bilty	1300	1300	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1130	-	NA	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1380	NA	-	NA	NA	-
Yeola-Nashik	Bilty	Closed	NR	-	Closed	NR	-
Naugachia	Bilty	1350	1350	Unch	833	833	Unch
Kolkata	Mill Delivery	1525	1525	Unch	5000	5000	Unch
Ahmedabad	Feed	1390	1390	Unch	4000	4000	Unch
	Starch	1440	1440	Unch			
Gulabgachh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Khanna	Local	1450	1450	Unch	1800	1800	Unch
	Bilty	1550	1550	Unch			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1300	1300	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 09 Mar, 2015

Contract Month	Open	High	Low	Close	Change
Mar-15	149.27	151.44	149.27	150.85	1.57
May-15	151.93	154.09	151.83	153.01	1.08
Jul-15	154.98	157.05	154.98	155.96	0.89
Sep-15	157.83	159.80	157.83	158.92	0.98
Dec-15	161.67	163.44	161.47	162.46	0.79

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