

Executive Summary:

- As per trade sources, **one rake was loaded for Sahyadri Starch, Maharashtra at Rs. 1360 per quintal** yesterday and **one rake is likely to be loaded for Suguna Foods, Bangalore at Rs. 1350 per quintal**, sourced from Davangere.
- **Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1360 per quintal, Rs. 1400 per quintal, Rs. 1330 per quintal, Rs. 1360 per quintal and Rs. 1400 per quintal respectively, sourced from Davangere continued on Monday. As per trade sources, around 8-10% arrivals is damaged and fungus affected.
- **In Delhi, hybrid maize was quoted steady at Rs. 1525 per quintal.** Sources revealed that maize could trade steady to slightly firm in the near term 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 0.012 million tons** for the period of 2nd Mar to 8th Mar'15 mainly to Vietnam and Malaysia.
- **As per 2nd advance estimate released by ministry of agriculture**, maize production is estimated at 22.97 million tons for 2014/15. However, Agriwatch expect maize production in India at 21.01 million tons for 2014-15.

International Market Commentary:

- **As per USDA, U.S accumulated corn export figures reached to 20,047,807 metric tons** for the 2014-15 marketing year. Exports of 11,65,300 MT were down by 16 percent from the last week but up 31 percent from the prior 4-week average; reported by U.S to South Korea (344,100 MT), Mexico (279,600 MT), Japan (269,800 MT, including 31,900 MT late reporting), Colombia (117,400 MT), Morocco (47,400 MT), Chile (36,600 MT), and Costa Rica (27,000 MT) for the period February 27-March 05, 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	9.00	1299.00	1315.00	1299.00	1305.00
April-15	4.00	1198.00	1198.00	1182.00	1188.00
May-15	4.00	1165.00	1170.00	1165.00	1170.00

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

Contract	Volume	Change	OI	Change
Mar-15	320	270	1200	-110
April-15	170	-1630	4480	-70
May-15	380	240	7800	-180

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

Spread	Mar-15	April-15	May-15
Spot	-5		
Mar-15		-117	-
April-15			-18

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

Stocks	Demat	In-Process	Total	FED
	14.03.15	14.03.15	14.03.15	09.03.15
Gulabgadh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	16546	0	16546	16548
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Mar-15	14-Mar-15	Change	16-Mar-15	14-Mar-15	Change
New Delhi	Hybrid (U.P.)	1525	1525	Unch	500	400	100
Kopal	Loose	1320	1320	Unch	NA	NA	-
Davangere	Loose	1300	1300	Unch	2000	1000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1272	1250	22	2503	81	2422
Gadag	Local	NA	1209	-	NA	167	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1384	Closed	-	NA	Closed	-
Yeola-Nashik	Bilty	NA	NA	-	0	NA	-
Naugachia	Bilty	1375	1375	Unch	667	500	167
Kolkata	Mill Delivery	1550	1575	-25	5000	5000	Unch
Ahmedabad	Feed	1450	1440	10	4000	2000	2000
	Starch	1450	1450	Unch			
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Khanna	Local	1450	1450	Unch	1950	1800	150
	Bilty	1550	1550	Unch			
Ludhiana	Local	1600	1600	Unch	NA	NA	-
	Bilty	1630	1630	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 Mar, 2015

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

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