

Executive Summary:

- As per trade sources, **one rake is likely to be loaded for Riddhi Siddhi, Rudrapur at Rs. 1350 per quintal**, sourced from Davangere.
- **Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1400 per quintal, Rs. 1400 per quintal, Rs. 1380 per quintal, Rs. 1400 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. 1540 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 0.009 million tons** for the period of 9th Mar to 15th Mar'15 mainly to Nepal, 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 20,740,519 metric tons** for the 2014-15 marketing year. Exports of 6,92,700 MT were down by 41 percent from the last week and 33 percent from the prior 4-week average; reported by U.S Japan (163,400 MT), South Korea (133,000 MT), Mexico (92,800 MT), Taiwan (72,200 MT), Colombia (61,000 MT), Egypt (55,200 MT), and Morocco (44,800 MT) for the period March 06- 12, 2015.

Outlook and Recommendation:

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-15	-9.00	1269.00	1303.00	1238.00	1255.00
May-15	-5.00	1187.00	1189.00	1168.00	1170.00
Jun-15	-12.00	1201.00	1201.00	1200.00	1200.00

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

Contract	Volume	Change	OI	Change
Apr-15	3520	-	3380	-
May-15	1840	-	7220	-
Jun-15	30	-	340	-

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

Spread	April-15	May-15	Jun-15
Spot	95		
Apr-15		-85	-
May-15			30

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

Stocks	Demat	In-Process	Total	FED
	21.03.15	21.03.15	21.03.15	16.03.15
Gulabgah	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	15830	0	15830	16144
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Mar-15	21-Mar-15	Change	23-Mar-15	21-Mar-15	Change
New Delhi	Hybrid (U.P.)	1540	1540	Unch	300	300	Unch
Kopal	Loose	1330	NA	-	NA	NA	-
Davangere	Bilty	1350	1300	50	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1240	NA	-	583	NA	-
Hubli	Local	1245	NA	-	85	NA	-
Shimoga	Hybrid/Local	1130	NA	-	821	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1390	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1420	1440	-20	5000	2000	3000
	Starch	1450	1450	Unch			
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Khanna	Local	1480	1480	Unch	1950	1950	Unch
	Bilty	1560	1575	-15			
Ludhiana	Local	1600	1600	Unch	NA	NA	-
	Bilty	1630	1630	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 Mar, 2015

Contract Month	Open	High	Low	Close	Change
May-15	-	-	-	-	-
Jul-15	-	-	-	-	-
Sep-15	-	-	-	-	-
Dec-15	-	-	-	-	-
Mar-16	-	-	-	-	-

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