

Executive Summary:

- In Ahmadabad region of Gujarat, **poultry feed makers quoted maize steady at Rs. 1400 per quintal. Starch feed makers quoted maize firm at Rs. 1450 per quintal** on Monday.
- **Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1400 per quintal, Rs. 1420 per quintal, Rs. 1380 per quintal, Rs. 1420 per quintal and Rs. 1420 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. 1550 per quintal.** Sources revealed that maize could trade steady in the near term. Maize stock could be around 2500 quintal in local market.
- **As per IBIS data, exports of corn were reported around 0.019 million tons** for the period of 16th Mar to 22nd 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 22,489,437 metric tons** for the 2014-15 marketing year. Exports of 6,83,400 MT were down by 36 percent from the last week and 37 percent from the prior 4-week average; reported by U.S to Mexico (147,400 MT), South Korea (135,200 MT), Japan (126,900 MT), Colombia (122,400 MT), the Dominican Republic (34,100 MT), Taiwan (27,400 MT), and Costa Rica (19,900 MT) for the period March 20- 26, 2015.

Outlook and Recommendation:

Market is likely to trade steady to weak in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-15	-11.00	1221.00	1239.00	1221.00	1221.00
May-15	3.00	1166.00	1199.00	1166.00	1195.00
Jun-15	-1.00	1222.00	1222.00	1222.00	1222.00

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

Contract	Volume	Change	OI	Change
Apr-15	670	-630	4250	-200
May-15	980	-60	8000	40
Jun-15	50	-50	350	0

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

Spread	April-15	May-15	Jun-15
Spot	129		
Apr-15		-55	-
May-15			56

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

Stocks	Demat	In-Process	Total	FED
	04.04.15	04.04.15	04.04.15	30.03.15
Gulabgadh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	15791	0	15791	15830
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Apr-15	4-Apr-15	Change	6-Apr-15	4-Apr-15	Change
New Delhi	Hybrid (U.P.)	1550	1550	Unch	500	300	200
Kopal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1350	1350	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1260	NA	-	1205	NA	-
Gadag	Local	NA	1260	-	NA	60	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1250	NA	-	7781	NA	-
Nizamabad	Bilty	1270	Closed	-	700	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1380	Closed	-	NA	Closed	-
Yeola-Nashik	Bilty	NR	NA	-	NR	NA	-
Naugachia	Bilty	1400	1400	Unch	333	167	167
Kolkata	Mill Delivery	1550	1600	-50	833	1667	-833
Ahmedabad	Feed	1400	1400	Unch	2000	3000	-1000
	Starch	1450	1440	10			
Gulabgagh	Local	1330	1330	Unch	500	400	100
	Bilty	1350	1350	Unch			
Khanna	Local	1480	1480	Unch	1800	1950	-150
	Bilty	1575	1575	Unch			
Ludhiana	Local	1600	1600	Unch	NA	NA	-
	Bilty	1670	1670	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 Apr, 2015

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

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