

Executive Summary:

- **Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1400 per quintal, Rs. 1420 per quintal, Rs. 1380 per quintal, Rs. 1400 per quintal and Rs. 1400 per quintal respectively, sourced from Davangere continued on Monday.
- One rake is likely to load for Sahyadri starch, Neemuch at Rs. 1350 per quintal, sourced from Davangere.
- **In Delhi, hybrid maize was quoted down at Rs. 1550 per quintal.** Sources revealed that maize could trade weak in the near term as arrivals from Bihar have started into the market. Maize stock could be around 2500 quintal in local market.
- **In A.P., traders are expecting that crop quality could be affected** with the recent rainfall. New maize is trading at Rs. 1240 per quintal in the Nizamabad market.
- **As per IBIS data, exports of corn were reported around 0.05 million tons** for the month of Mar'15 mainly to Vietnam, Malaysia and Singapore.
- **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 23,660,586 metric tons** for the 2014-15 marketing year. Exports of 11,71,100 MT were up by 71 percent from the last week and 30 percent from the prior 4-week average; reported by U.S to Mexico (289,600 MT), Japan (265,400 MT), South Korea (243,300 MT), Taiwan (137,000 MT), Iran (72,600 MT), Colombia (71,600 MT), and Costa Rica (44,100 MT) for the period March 27- April 02, 2015.

Outlook and Recommendation:

Market is likely to trade range bound with weak bias.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-15	5.00	1200.00	1210.00	1195.00	1204.00
May-15	14.00	1180.00	1198.00	1174.00	1187.00
Jun-15	8.00	1200.00	1219.00	1185.00	1205.00

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

Contract	Volume	Change	OI	Change
Apr-15	680	-640	3490	-280
May-15	1780	580	8370	80
Jun-15	460	350	900	100

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

Spread	April-15	May-15	Jun-15
Spot	71		
Apr-15		-17	-
May-15			18

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

Stocks	Demat	In-Process	Total	FED
	11.04.15	11.04.15	11.04.15	06.04.15
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	15791	0	15791	15791
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Apr-15	11-Apr-15	Change	13-Apr-15	11-Apr-15	Change
New Delhi	Hybrid (Bihar)	1480	1500	-20	250	200	50
Koopal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1300	1300	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1267	1284	-17	1626	2129	-503
Gadag	Local	1251	NA	-	119	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1250	NA	-	2549	NA	-
Nizamabad	Bilty	1275	NA	-	400	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1366	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NR	NR	-	NR	NR	-
Naugachia	Bilty	1350	1350	Unch	167	167	Unch
Kolkata	Mill Delivery	1525	1550	-25	5000	5000	Unch
Ahmadabad	Feed	1425	1425	Unch	4000	2000	2000
	Starch	1475	1500	-25			
Gulabgachh	Local	1350	NA	-	20000	NA	-
	Bilty	1370	NA	-			
Khanna	Local	1480	1480	Unch	1950	1800	150
	Bilty	1575	1575	Unch			
Ludhiana	Local	NA	1600	-	NA	NA	-
	Bilty	NA	1670	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 Apr, 2015

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

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