

Executive Summary:

- In Ahmadabad region of Gujarat, **poultry feed makers quoted maize firm** at Rs. 1430 per quintal while **starch feed makers quoted maize down** at Rs. 1460 per quintal on Tuesday.
- **Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1380 per quintal, Rs. 1380 per quintal, Rs. 1280 per quintal, Rs. 1360 per quintal and Rs. 1380 per quintal respectively, sourced from Davangere continued on Tuesday.
- **In Delhi, hybrid maize was quoted firm at Rs. 1570 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 traded at Rs. 1230 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:

- **Corn quote was decreased by \$ 2.56 / MT to \$ 145.83 /MT for May contract on CBOT market yesterday**, pressured by a steep drop in wheat futures and rainfall that replenished soil moisture in the United States.
- As per the latest crop progress report released by USDA, **corn has been planted 2% as of 12th April, 2015**, lower by 1% from the last year and 3% from the last 5 year average period.

Outlook and Recommendation:

Market is likely to trade range bound with weak bias.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-15	-	-	-	-	-
May-15	-	-	-	-	-
Jun-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Apr-15	-	-	-	-
May-15	-	-	-	-
Jun-15	-	-	-	-

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

Spread	April-15	May-15	Jun-15
Spot	-		
Apr-15		-	-
May-15			-

*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
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	15791	0	15791	15791
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Apr-15	13-Apr-15	Change	14-Apr-15	13-Apr-15	Change
New Delhi	Hybrid (U.P.)	1570	1480	90	NA	250	-
Kopal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1270	1300	-30	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1267	-	NA	1626	-
Gadag	Local	NA	1251	-	NA	119	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1250	-	NA	2549	-
Nizamabad	Bilty	1280	1275	5	250	400	-150
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1366	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NR	-	0	NR	-
Naugachia	Bilty	1325	1350	-25	3333	167	3166
Kolkata	Mill Delivery	1500	1525	-25	5000	5000	Unch
Ahmedabad	Feed	1430	1425	5	3500	4000	-500
	Starch	1460	1475	-15			
Gulabbagh	Local	1310	1350	-40	25000	20000	5000
	Bilty	1340	1370	-30			
Khanna	Local	1480	1480	Unch	1800	1950	-150
	Bilty	1575	1575	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 Apr, 2015

Contract Month	Open	High	Low	Close	Change
May-15	147.6	147.99	145.73	145.83	-2.56
Jul-15	150.36	150.95	148.58	148.78	-2.66
Sep-15	153.80	154.49	151.73	151.83	-2.66
Dec-15	157.83	158.03	155.67	155.87	-2.56
Mar-16	161.77	162.06	160.00	160.20	-2.26

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