

Executive Summary:

- In Ahmadabad region of Gujarat, **poultry feed makers quoted maize steady** at Rs. 1425 per quintal while **starch feed makers quoted maize firm** at Rs. 1475 per quintal on Friday. Around 60% maize harvesting has done till date.
- **Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1360 per quintal, Rs. 1380 per quintal, Rs. 1300 per quintal, Rs. 1360 per quintal and Rs. 1380 per quintal respectively, sourced from Davangere continued on Friday.
- **In Delhi, red maize was quoted steady at Rs. 1490 per quintal**, sourced from Bihar. 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 Bihar, around 10% maize harvesting has done till date.** Maize traded at Rs. 1300 per quintal on Friday.
- **In A.P., traders are expecting that crop quality could be affected** with the recent rainfall. New maize traded steady at Rs. 1240 per quintal in the Nizamabad market. Around 15% maize harvesting has done till date.
- **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.

International Market Commentary:

- **Corn quote was increased by \$ 0.10 / MT to \$ 148.09 /MT for May contract** on CBOT market yesterday.
- **As per USDA, U.S accumulated corn export figures reached to 24,531,488 metric tons** for the 2014-15 marketing year. Exports of 8,70,900 MT were down 26 percent from the last week and 4 percent from the prior 4-week average; reported by U.S to Japan (276,100 MT), South Korea (255,900 MT), Mexico (178,900 MT), Colombia (63,300 MT), Guatemala (46,800 MT), El Salvador (20,800 MT), and Morocco (17,500 MT) for the period Apr 03- 09, 2015.

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	10.00	1168.00	1188.00	1157.00	1180.00
Jun-15	3.00	1181.00	1203.00	1178.00	1199.00

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

Contract	Volume	Change	OI	Change
Apr-15	0	0	40	-2930
May-15	3110	870	8740	370
Jun-15	830	-100	1710	60

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

Spread	April-15	May-15	Jun-15
Spot	-		
Apr-15		-	-
May-15			19

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

Stocks	Demat	In-Process	Total	FED
	16.04.15	16.04.15	16.04.15	15.04.15
Gulabgadh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	14636	0	14636	15791
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Apr-15	16-Apr-15	Change	17-Apr-15	16-Apr-15	Change
New Delhi	Hybrid (Bihar)	1570	1570	Unch	500	500	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1270	1270	Unch	1500	1500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1277	1288	-11	468	1009	-541
Gadag	Local	NA	1252	-	NA	34	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1260	1250	10	1960	1473	487
Nizamabad	Bilty	1275	1280	-5	500	500	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1362	1363	-1	NA	NA	-
Yeola-Nashik	Bilty	NR	NA	-	NA	NA	-
Naugachia	Bilty	1325	1325	Unch	3333	3333	Unch
Kolkata	Mill Delivery	1450	1500	-50	6667	5000	1667
Ahmadabad	Feed	1410	1425	-15	2000	2000	Unch
	Starch	1450	1475	-25			
Gulabgachh	Local	1300	1300	Unch	10000	10000	Unch
	Bilty	1300	1300	Unch			
Khanna	Local	1480	NA	-	1950	NA	-
	Bilty	1590	NA	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	1600	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 Apr, 2015

Contract Month	Open	High	Low	Close	Change
May-15	147.90	148.68	146.81	148.09	0.10
Jul-15	150.55	151.44	149.57	150.85	0.10
Sep-15	153.80	154.39	152.62	153.80	Unch
Dec-15	157.44	158.42	156.36	157.54	-0.10
Mar-16	161.57	162.36	160.59	161.57	-0.20

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