

Executive Summary:

- In Ahmadabad region of Gujarat, **poultry feed makers quoted maize firm** at Rs. 1415 per quintal while **starch feed makers quoted maize down** at Rs. 1430 per quintal on Saturday. Around 60% maize harvesting has done till date.
- **In Delhi, red maize was quoted steady at Rs. 1480 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 Saturday.
- **In A.P., traders are expecting that crop quality could be affected** with the recent rainfall. 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 \$ 1.38 / MT to \$ 149.47 /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	-	-	-	-	-
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
	17.04.15	17.04.15	17.04.15	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		
		18-Apr-15	17-Apr-15	Change	18-Apr-15	17-Apr-15	Change
New Delhi	Hybrid (Bihar)	1570	1570	Unch	500	500	Unch
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Bilty	Closed	1270	-	Closed	1500	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1277	-	NA	468	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1260	-	NA	1960	-
Nizamabad	Bilty	Closed	1275	-	Closed	500	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	Closed	1362	-	Closed	NA	-
Yeola-Nashik	Bilty	NR	NR	-	NR	NA	-
Naugachia	Bilty	1325	1325	Unch	6667	3333	3334
Kolkata	Mill Delivery	1450	1450	Unch	8333	6667	1667
Ahmadabad	Feed	1415	1410	5	3000	2000	1000
	Starch	1430	1450	-20			
Gulabgachh	Local	NR	1300	-	NR	10000	-
	Bilty	NR	1300	-			
Khanna	Local	1480	1480	Unch	1950	1950	Unch
	Bilty	1590	1590	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1600	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 Apr, 2015

Contract Month	Open	High	Low	Close	Change
May-15	148.09	149.86	147.60	149.47	1.38
Jul-15	150.75	152.52	150.16	152.22	1.38
Sep-15	153.70	155.37	153.11	155.08	1.28
Dec-15	157.54	159.01	156.85	158.72	1.18
Mar-16	161.47	163.05	160.98	162.56	0.98

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