

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 50 per quintal to Rs. 1300 per quintal on Friday.
- In Delhi, red maize was quoted firm at Rs. 1270 per quintal, sourced from Bihar. Maize could trade steady to weak due to arrival pressure.
- As per IBIS data, exports of corn were reported around 0.005 million tons for the period of 27 Apr'15 -03 May'15 mainly to Nepal, Malaysia and Singapore.
- In A.P., as per trade sources, around 15% crop quality is affected due to bad weather condition and around 45% maize harvesting has done till date.
- Maize is moving towards Kolkata at Rs. 1300-1350 per quintal, sourced from Bihar.

International Market Commentary:

- Corn quote was decreased by \$ 3.44 / MT to \$ 140.81 /MT for May contract on CBOT market yesterday.
- As per USDA, U.S accumulated corn export figures reached to 27,977,038 metric tons for the 2014-15 marketing year. Exports of 11,35,203 MT were down 11 percent from the last week but up 4 percent from the prior 4-week average; reported by U.S to Japan (400,100 MT), Mexico (206,100 MT), Colombia (176,800 MT), South Korea (134,600 MT), and Taiwan (60,800 MT) for the period Apr 24- 30, 2015.

Outlook and Recommendation:

Maize market is likely to trade range bound. Arrival pressure from Bihar is expected to weigh on market sentiments. In contrast, lower availability of quality crop could keep prices at higher side.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
May-15	3.00	1145.00	1163.00	1145.00	1157.00
Jun-15	5.00	1176.00	1191.00	1176.00	1185.00
July-15	10.00	1220.00	1227.00	1220.00	1223.00

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

Contract	Volume	Change	OI	Change
May-15	1990	980	4630	-1530
Jun-15	2300	-200	11000	670
July-15	170	-100	1250	160

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

Spread	May-15	Jun-15	July-15
Spot	-57		
May-15		28	-
Jun-15			38

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

Stocks	Demat	In-Process	Total	FED
	07.04.15	07.04.15	07.04.15	04.04.15
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	10048	0	10048	10074
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-May-15	7-May-15	Change	8-May-15	7-May-15	Change
New Delhi	Hybrid (U.P.)	1270	1265	5	600	500	100
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1280	1280	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1261	-	NA	10	-
Shimoga	Hybrid/Local	1280	1280	Unch	1020	7044	-6024
Nizamabad	Bilty	1270	1270	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1075	1075	Unch	16667	16667	Unch
Kolkata	Mill Delivery	1350	1350	Unch	33333	33333	Unch
Ahmadabad	Feed	1300	1350	-50	4000	35000	-31000
	Starch	1325	NA	-			
Gulabbagh	Local	1080	1080	Unch	20000	20000	Unch
	Bilty	1100	1100	Unch			
Khanna	Local	1400	1400	Unch	2100	1800	300
	Bilty	1500	1500	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 May, 2015

Contract Month	Open	High	Low	Close	Change
May-15	143.86	144.16	140.61	140.81	-3.44
Jul-15	144.25	144.35	141.89	142.29	-2.07
Sep-15	146.71	146.81	144.25	144.55	-2.16
Dec-15	150.36	150.55	148.19	148.39	-2.16
Mar-16	154.98	154.98	152.62	153.01	-2.07

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