

Executive Summary:

- In Ahmadabad region of Gujarat, poultryfeed makers quoted maize firm by Rs. 10 per quintal to Rs. 1510 per quintal while starch feed makers quoted it steady at Rs. 1510 per quintal.
- Davangere maize market is expected to trade steady in the near term.
- In Bihar, around 5% maize crop harvesting has been completed and crop is in good condition.
- In A.P, new crop contains 16-17% moisture and around 10-15% has been harvested.
- As per IBIS data, around 642 MT was exported mainly to Yemen followed by Nepal for the period of 14-20 March'16, mainly through JNPT sea followed by Raxul LCS.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.38 USD/MT to 142.29 USD/MT for May contracts.
- As per USDA, U.S corn exports reached 19,972,404 metric tons in the 2015-16 marketing year. At 11,37,499 MT (for the period 25th March- 31st March, 2016) exports were unchanged from the previous week, but up 12 percent from the prior 4-week average. The primary destinations were Mexico (371,400 MT), South Korea (129,200 MT), Colombia (129,000 MT), Taiwan (82,900 MT), Japan (82,800 MT), Peru (66,700 MT), and Saudi Arabia (65,400 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady with weak bias due to new crop arrival pressure.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Apr-16	-17.00	1288.00	1290.00	1260.00	1272.00
May-16	-17.00	1217.00	1217.00	1191.00	1203.00
Jun-16	-17.00	1230.00	1230.00	1213.00	1216.00

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

Contract	Volume	Change	OI	Change
Apr-16	1110	1050	1050	-
May-16	3050	1630	12460	-
Jun-16	3110	1960	10290	-

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

Spread	Apr-16	May-16	Jun-16
Spot	-47		
Apr-16		-69	-
May-16			13

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

Stocks	Demat	In-Process	Total	FED
	07.Apr.16	07.Apr.16	07.Apr.16	04.Apr.16
Gulabbagh	-	-	-	-
Davangere	59	0	59	59
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	3089	0	3089	3096
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Apr-16	7-Apr-16	Change	8-Apr-16	7-Apr-16	Change
New Delhi	Hybrid (U.P.)	1425	1450	-25	NA	NA	-
Koppal	Loose	1370	1370	Unch	NA	NA	-
Davangere	Bilty	Closed	1400	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	1424	-	NA	322	-
Khammam	Local	NA	1352	-	NA	30	-
Sangli	Feed	NR	1500	-	NR	NA	-
Yeola-Nashik	Bilty	NR	NR	-	NR	NR	-
Naugachia	Bilty	1225	1275	-50	8333	8333	3333
Kolkata	Mill Delivery	1450	1450	Unch	8333	5000	-1000
Ahmadabad	Feed	1510	1500	10	3000	4000	-1000
	Starch	1510	1510	Unch			
Gulabbagh	Local	NA	NA	-	15000	15000	Unch
	Bilty	1225	1250	-25			
Khanna	Local	1540	1580	-40	900	900	Unch
	Bilty	1680	1650	30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 April, 2016

Contract Month	Open	High	Low	Close	Change
May-16	140.81	142.48	140.71	142.29	1.38
Jul-16	141.89	143.47	141.89	143.27	1.28
Sep-16	143.17	144.55	143.17	144.45	1.08
Dec-16	146.03	147.40	146.03	147.30	1.08
Mar-17	149.96	151.24	149.96	151.24	1.08

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