

Executive Summary:

- As per IBIS data, around 1185 MT was exported mainly to Nepal followed by Yemen for the period of 4 Apr'16 -10 Apr'16, mainly through JNPT Sea followed by Raxul LCS.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1460 per quintal while starch feed makers quoted it down by Rs. 15 per quintal to Rs. 1465 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1470 per quintal, Rs. 1470 per quintal, Rs. 1430 per quintal, Rs. 1460 per quintal and Rs. 1480 per quintal respectively. 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 4.23 USD/MT to 147.01 USD/MT for May contracts due to adverse crop weather conditions in South America.
- Indonesia is likely to limit maximum corn imports for feedmills to 1 million tons this year as domestic supply is likely to cover demand.
- 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					
May-16	+13.00	1198.00	1212.00	1195.00	1210.00
Jun-16	+14.00	1215.00	1227.00	1212.00	1227.00

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

Contract	Volume	Change	OI	Change
Apr-16	0	-330	0	-290
May-16	1330	-80	13860	-200
Jun-16	1910	-140	13890	670

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

Spread	Apr-16	May-16	Jun-16
Spot	-		
Apr-16		-	-
May-16			17

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

Stocks	Demat	In-Process	Total	FED
	12.Apr.16	12.Apr.16	12.Apr.16	11.Apr.16
Gulabbagh	-	-	-	-
Davangere	59	0	59	59
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	3089	0	3089	3088
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Apr-16	13-Apr-16	Change	14-Apr-16	13-Apr-16	Change
New Delhi	Hybrid (U.P.)	1350	1350	Unch	NA	NA	-
Koppal	Loose	1390	1390	Unch	NA	200	-
Davangere	Bilty	Closed	1400	-	Closed	3000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1412	-	NA	3152	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1356	-	NA	10	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1420	-	Closed	600	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	Closed	1525	-	Closed	NA	-
Yeola-Nashik	Bilty	NR	NR	-	NR	NR	-
Naugachia	Bilty	1150	1175	-25	8333	16667	-8333
Kolkata	Mill Delivery	1400	1450	-50	6667	8333	-1667
Ahmadabad	Feed	1460	1460	Unch	4000	5000	-1000
	Starch	1465	1480	-15			
Gulabgagh	Local	NA	NA	-	20000	15000	5000
	Bilty	1150	1150	Unch			
Khanna	Local	1500	1550	-50	1050	750	300
	Bilty	1575	1625	-50			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 April, 2016

Contract Month	Open	High	Low	Close	Change
May-16	142.88	147.50	142.88	147.01	4.23
Jul-16	143.86	148.49	143.76	148.39	4.53
Sep-16	144.75	149.17	144.65	149.17	4.33
Dec-16	147.21	151.14	146.81	151.14	3.84
Mar-17	151.04	154.88	150.85	154.78	3.64

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