

Executive Summary:

- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1540 per quintal, Rs. 1600 per quintal, Rs. 1500 per quintal, Rs. 1470 per quintal and Rs. 1600 per quintal respectively. Market is expected to trade slightly firm in the near term due to high demand.
- In Bihar, new crop contains 15-17% moisture and around 10% maize crop harvesting has been completed.
- In A.P, new crop contains 14% moisture and around 50% has been harvested.
- 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.

International Market Commentary:

- As per USDA, U.S corn exports reached 20.98 MMT in the 2015-16 marketing year. At 1.008MMT (for the period 1st April- 7th April, 2016) exports were down 11 percent from the previous week and 3 percent from the prior 4-week average. The primary destinations were Mexico (357,400 MT), Japan (214,400 MT), South Korea (168,900 MT), Taiwan (144,200 MT), and Colombia (69,400 MT).
- Indonesia is likely to limit maximum corn imports for feedmills to 1 million tons this year as domestic supply is likely to cover demand.

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	+15.00	1210.00	1234.00	1210.00	1225.00
Jun-16	+30.00	1220.00	1257.00	1220.00	1256.00

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

Contract	Volume	Change	OI	Change
Apr-16	-	-	-	-
May-16	6180	-	11450	-
Jun-16	5110	-	15340	-

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

Spread	Apr-16	May-16	Jun-16
Spot	-		
Apr-16		-	-
May-16			31

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

Stocks	Demat	In-Process	Total	FED
	16.Apr.16	16.Apr.16	16.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		
		18-Apr-16	16-Apr-16	Change	18-Apr-16	16-Apr-16	Change
New Delhi	Hybrid (U.P.)	1375	1350	25	NA	NA	-
Koppal	Loose	1400	1390	10	NA	NA	-
Davangere	Bilty	1420	1400	20	5000	2000	3000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1411	1401	10	165	21	144
Gadag	Local	1329	1385	-56	45	43	2
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1420	Closed	-	600	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1520	1525	-5	NA	NA	-
Yeola-Nashik	Bilty	NR	NR	-	NR	NR	-
Naugachia	Bilty	1150	1175	-25	16667	16667	Unch
Kolkata	Mill Delivery	1300	1300	Unch	13333	8333	5000
Ahmadabad	Feed	Closed	1450	-	Closed	3000	-
	Starch	Closed	1450	-			
Gulabbagh	Local	NA	NA	-	20000	20000	Unch
	Bilty	1140	1130	10			
Khanna	Local	1550	1550	Unch	750	750	Unch
	Bilty	1610	1610	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 April, 2016

Contract Month	Open	High	Low	Close	Change
May-16	-	-	-	-	-
Jul-16	-	-	-	-	-
Sep-16	-	-	-	-	-
Dec-16	-	-	-	-	-
Mar-17	-	-	-	-	-

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