

Executive Summary:

- Mostly maize market traded flat amid lower arrivals in major markets on Friday. Inner tone remains weak due to sluggish demand.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize up by Rs. 5 per quintal to Rs. 1240 per quintal while starch feed makers quoted maize down by Rs. 10 per quintal to Rs. 1260 per quintal.
- In Delhi, hybrid maize was quoted steady at Rs. 1280 per quintal. Sources revealed that maize could trade steady in the near term.
- Maize is moving towards Bangalore, Nammakal and Chitradurga at Rs. 1250 per quintal, Rs. 1230 per quintal and Rs. 1145 per quintal respectively, sourced from Davangere. As per trade sources, government of Karnataka holds around 0.20 million tons maize. Maize could trade steady in the near term. No major demand is being witnessed from users industries at this point of time.
- As per ministry of agriculture, maize have been sown in 8.52 lakh hectares as on 5th December, 2014 during Rabi season, higher by 1.79 lakh hectares as compared to last year

International Market Commentary:

- Corn price increased by \$ 2.95 / MT to \$ 153.50 /MT for December contract on CBOT market yesterday.
- As per USDA, U.S accumulated corn export figures reached to 99,35,825 metric tons for the 2014-15 marketing year. Exports of 6,78,300 MT reported by U.S to Japan (246,400 MT), Peru (103,900 MT), Mexico (95,000 MT), Colombia (77,000 MT), Costa Rica (38,400 MT), and Saudi Arabia (36,300 MT) for the period November 28- December 04, 2014.

Outlook and Recommendation:

Weakness in the market is likely continue in the near term. Market may trade steady to weak on Monday.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Dec-14	19.00	1151.00	1155.00	1150.00	1150.00
Jan-15	6.00	1174.00	1181.00	1167.00	1176.00
Feb-15	8.00	1210.00	1210.00	1205.00	1205.00

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

Contract	Volume	Change	OI	Change
Dec-14	90	-2500	1260	-1870
Jan-15	1620	-1980	11020	11020
Feb-15	20	-150	360	10

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

Spread	Dec-14	Jan-15	Feb-15
Spot	75		
Dec-14		26	55
Jan-15			29

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

Stocks	Demat	In-Process	Total	FED
	11.12.14	11.12.14	11.12.14	08.12.14
Gulabgh	1247	0	1247	1247
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	3900	0	3900	3949
Sangli	2447	364	2811	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12/12/2014	12/11/2014	Change	12/12/2014	12/11/2014	Change
New Delhi	Hybrid/Local	1280	1280	Unch	500	500	Unch
Koppal	Bilty	1080	1080	Unch	10000	10000	Unch
Davangere	Loose	1080	1080	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1087	1081	6	1130	1563	-433
Gadag	Local	1095	NA	-	568	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1030	1030	Unch	750	823	-73
Nizamabad	Bilty	1225	1225	Unch	6000	6000	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1200	1203	-3	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	833	833	Unch
Kolkata	Mill Delivery	1450	1450	Unch	5000	5000	Unch
Ahmedabad	Feed	1240	1235	5	15000	6000	9000
	Starch	1260	1270	-10			
Gulabbagh	Local	1300	1300	Unch	1500	1500	Unch
	Bilty	1340	1340	Unch			
Khanna	Local	1400	1300	100	1800	1500	300
	Bilty	1400	1400	Unch			
Ludhiana	Local	1280	1280	Unch	NA	NA	-
	Bilty	1300	1300	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 Dec, 2014

Contract Month	Open	High	Low	Close	Change
Dec-14	150.55	153.70	150.55	153.50	2.95
Mar-15	154.98	157.83	154.39	156.85	1.87
May-15	158.23	161.08	157.64	160.00	1.67
Jul-15	160.59	163.34	160.00	162.36	1.57
Sep-15	162.56	165.21	162.16	164.23	1.38

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