

Executive Summary:

- Steady to firm sentiments witnessed in major spot markets of maize on Saturday.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize up by Rs. 20 per quintal to Rs. 1260 per quintal while starch feed makers quoted maize steady at 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. 1230 per quintal, Rs. 1230 per quintal and Rs. 1150 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 \$ 2.46 / MT to \$ 155.96 /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 continued in the near term. Market may trade steady to weak on Monday.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Dec-14	-	-	-	-	-
Jan-15	-	-	-	-	-
Feb-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Dec-14	-	-	-	-
Jan-15	-	-	-	-
Feb-15	-	-	-	-

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

Spread	Dec-14	Jan-15	Feb-15
Spot	-		
Dec-14		-	-
Jan-15			-

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

Stocks	Demat	In-Process	Total	FED
	12.12.14	12.12.14	12.12.14	08.12.14
Gulabgh	1148	0	1148	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		
		13-Dec-14	12-Dec-14	Change	13-Dec-14	12-Dec-14	Change
New Delhi	Hybrid/Local	1280	1280	Unch	500	500	Unch
Kopal	Bilty	Closed	1080	-	Closed	10000	-
Davangere	Loose	1080	1080	Unch	800	1000	-200
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1087	-	NA	1130	-
Gadag	Local	1204	1095	109	1018	568	450
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1030	-	NA	750	-
Nizamabad	Bilty	NA	1225	-	NA	6000	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1200	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	667	833	-167
Kolkata	Mill Delivery	1450	1450	Unch	3333	5000	-1667
Ahmedabad	Feed	1260	1240	20	12000	15000	-3000
	Starch	1260	1260	Unch			
Gulabbagh	Local	1300	1300	Unch	1000	1500	-500
	Bilty	1350	1340	10			
Khanna	Local	1300	1300	Unch	1800	1800	Unch
	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 12 Dec, 2014

Contract Month	Open	High	Low	Close	Change
Dec-14	153.41	156.85	152.72	155.96	2.46
Mar-15	156.36	161.38	156.36	160.39	3.54
May-15	159.41	164.52	159.41	163.64	3.64
Jul-15	161.77	166.79	161.77	165.90	3.54
Sep-15	163.93	167.97	163.93	167.18	2.95

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