

Executive Summary:

- Overall steady to weak sentiments witnessed in major spot markets of maize on Monday.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 30 per quintal to Rs. 1230 per quintal while starch feed makers quoted maize down by Rs. 10 per quintal to Rs. 1250 per quintal.
- In Delhi, hybrid maize was quoted firm by Rs. 20 per quintal to Rs. 1300 per quintal. Sources revealed that maize could trade steady to firm 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. Maize could trade steady in the near term. No major demand is being witnessed from users industries at this point of time.
- As per IBIS data, exports of corn were reported around 0.047 million tons for the period of 1st Dec to 7th Dec'14 mainly to Turkey, Malaysia, Vietnam and Srilanka.
- 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:

- 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.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Dec-14	-4.00	1156.00	1160.00	1150.00	1160.00
Jan-15	-7.00	1195.00	1195.00	1179.00	1189.00
Feb-15	3.00	1212.00	1222.00	1206.00	1217.00

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

Contract	Volume	Change	OI	Change
Dec-14	340	0	740	-720
Jan-15	1930	-1380	11340	11340
Feb-15	290	200	570	190

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

Spread	Dec-14	Jan-15	Feb-15
Spot	65		
Dec-14		29	57
Jan-15			28

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

Stocks	Demat	In-Process	Total	FED
	13.12.14	13.12.14	13.12.14	08.12.14
Gulababagh				1247
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi				3949
Sangli				-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12/15/2014	12/13/2014	Change	12/15/2014	12/13/2014	Change
New Delhi	Hybrid/Local	1300	1280	20	600	500	100
Koppal	Bilty	1100	Closed	-	5000	Closed	-
Davangere	Loose	1080	1080	Unch	1000	800	200
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1069	1204	-135	710	1018	-308
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1020	NA	-	1133	NA	-
Nizamabad	Bilty	1225	NA	-	5000	NA	-
Karimnagar	Local	1104	NA	-	59	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1200	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	3333	667	2666
Kolkata	Mill Delivery	1450	1450	Unch	5000	3333	1667
Ahmedabad	Feed	1230	1260	-30	5000	12000	-7000
	Starch	1250	1260	-10			Unch
Gulabgachh	Local	1300	1300	Unch	1000	1000	Unch
	Bilty	1350	1350	Unch			Unch
Khanna	Local	1300	1300	Unch	2250	1800	450
	Bilty	1380	1400	-20			Unch
Ludhiana	Local	1250	1280	-30	NA	NA	-
	Bilty	1300	1300	Unch			Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 Dec, 2014

Contract Month	Open	High	Low	Close	Change
Dec-14	-	-	-	-	-
Mar-15	-	-	-	-	-
May-15	-	-	-	-	-
Jul-15	-	-	-	-	-
Sep-15	-	-	-	-	-

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