

Executive Summary:

- **Overall steady to firm sentiments witnessed** in major maize cash market on Friday.
- **In Delhi, hybrid maize was quoted steady at Rs. 1450 per quintal.** Sources revealed that maize could trade steady to firm in the near term. Maize stock could be around 2000 quintal.
- **Maize is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1230 per quintal, Rs. 1230 per quintal, Rs. 1160 per quintal, Rs. 1240 per quintal and Rs. 1240 per quintal respectively, sourced from Davangere. Maize could trade firm in the near term due to fresh demand.
- **As per IBIS data, exports of corn were reported around 0.019 million tons** for the period of 29th Dec to 04th Jan'15 mainly to Malaysia, Vietnam and Canada.
- **As per ministry of agriculture, maize have been sown in 12.22 lakh hectares** as on 2nd January, 2015 during Rabi season, lower by 0.42 lakh hectares as compared to last year.

International Market Commentary:

- Corn prices were decreased by \$ 0.79 / MT to \$ 155.18 /MT for March contract on CBOT market yesterday due to slow ethanol demand.
- As per USDA, U.S accumulated corn export figures reached to 12,614,981 metric tons for the 2014-15 marketing year. Exports of 5,10,400 MT were down 24 percent from the last week and 28 percent from the prior 4-week average; reported by U.S to Colombia (118,900 MT), Japan (107,900 MT), Mexico (98,400 MT), Peru (90,400 MT), Taiwan (32,900 MT), and New Zealand (19,600 MT) for the period December 26- January 01, 2015.

Outlook and Recommendation:

Market may trade steady to slightly firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-15	-5.00	1244.00	1245.00	1233.00	1233.00
Feb-15	-5.00	1271.00	1274.00	1261.00	1261.00
Mar-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-15	4180	2940	6340	-1120
Feb-15	2960	1990	8990	2240
Mar-15	-	-	-	-

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

Spread	Dec-14	Jan-15	Feb-15
Spot	-9		
Dec-14		28	-
Jan-15			-

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

Stocks	Demat	In-Process	Total	FED
	8.1.15	8.1.15	8.1.15	5.1.15
Gulabbagh	724	0	724	724
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	19	0	19	344
Sangli	8864	1549	10413	7089
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Jan-15	8-Jan-15	Change	9-Jan-15	8-Jan-15	Change
New Delhi	Hybrid (U.P.)	1450	1450	Unch	600	1000	-400
Kopal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Loose	1080	1080	Unch	10000	10000	Unch
Ranebennur	Hybrid/Local	1120	NA	-	1544	NA	-
Bagalkot	Hybrid/Local	1160	1181	-21	550	1307	-757
Gadag	Local	1110	NA	-	712	NA	-
Hubli	Local	1086	NA	-	13	NA	-
Shimoga	Hybrid/Local	1060	1060	Unch	32472	1406	31066
Nizamabad	Bilty	1224	NA	-	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1300	1270	30	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1350	1325	25	667	500	167
Kolkata	Mill Delivery	1500	1525	-25	5000	4167	833
Ahmedabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			
Gulabgachh	Local	1375	1320	55	2000	2000	Unch
	Bilty	1400	1350	50			
Khanna	Local	1350	1350	Unch	900	1050	-150
	Bilty	1450	1425	25			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1300	1300	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 Jan, 2015

Contract Month	Open	High	Low	Close	Change
Mar-15	156.06	156.95	154.59	155.18	-0.79
May-15	159.31	160.29	157.93	158.52	-0.79
Jul-15	161.97	162.75	160.59	161.18	-0.79
Sep-15	163.15	163.74	161.67	162.26	-0.89
Dec-15	165.31	166.10	163.54	164.23	-1.18

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