

**Executive Summary:**

- **Overall steady to firm sentiments witnessed** in major maize cash market on Saturday.
- **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. 1250 per quintal, Rs. 1250 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 increased by \$ 2.36 / MT to \$ 157.54 /MT for March contract on CBOT market yesterday.
- 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	-	-	-	-	-
Feb-15	-	-	-	-	-
Mar-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-15	-	-	-	-
Feb-15	-	-	-	-
Mar-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
	<b>9.1.15</b>	<b>9.1.15</b>	<b>9.1.15</b>	<b>5.1.15</b>
Gulabgh	675	0	675	724
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	19	0	19	344
Sangli	9658	959	10617	7089
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Jan-15	9-Jan-15	Change	10-Jan-15	9-Jan-15	Change
New Delhi	Hybrid (U.P.)	1450	1450	Unch	600	600	Unch
Kopal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Loose	1080	1080	Unch	10000	10000	Unch
Ranebennur	Hybrid/Local	NA	1120	-	NA	1544	-
Bagalkot	Hybrid/Local	NA	1160	-	NA	550	-
Gadag	Local	1172	1110	62	991	712	279
Hubli	Local	NA	1086	-	NA	13	-
Shimoga	Hybrid/Local	NA	1060	-	NA	32472	-
Nizamabad	Bilty	Closed	1224	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1300	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	833	667	166
Kolkata	Mill Delivery	1500	1500	Unch	5000	5000	Unch
Ahmedabad	Feed	NR	NR	-	NR	NR	Unch
	Starch	NR	NR	-			
Gulabghagh	Local	1375	1375	Unch	2000	2000	Unch
	Bilty	1400	1400	Unch			
Khanna	Local	1350	1350	Unch	1800	900	Unch
	Bilty	1450	1450	Unch			
Ludhiana	Local	1250	1250	Unch	NA	NA	Unch
	Bilty	1300	1300	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 9 Jan, 2015**

Contract Month	Open	High	Low	Close	Change
Mar-15	155.37	158.03	154.68	157.54	2.36
May-15	158.52	161.18	157.93	160.69	2.16
Jul-15	161.18	163.64	160.49	163.15	1.97
Sep-15	161.97	164.43	161.67	164.13	1.87
Dec-15	164.23	166.39	163.54	165.90	1.67

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