

Executive Summary:

- **Overall steady to firm sentiments witnessed** in major maize cash market on Monday.
- **In Ahmadabad region of Gujarat, poultry feed makers quoted** maize at Rs. 1400 per quintal while **starch feed makers quoted** maize at Rs. 1425 per quintal.
- **In Delhi, hybrid maize was quoted steady at Rs. 1450 per quintal.** Sources revealed that maize could trade steady in the near term. Maize stock could be around 2000 quintal.
- **Maize is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1260 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:

- 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	1.00	1240.00	1241.00	1226.00	1234.00
Feb-15	-15.00	1279.00	1279.00	1254.00	1255.00
Mar-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-15	2940	-1240	4210	-2130
Feb-15	3000	40	10970	1980
Mar-15	-	-	-	-

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

Spread	Dec-14	Jan-15	Feb-15
Spot	-9		
Dec-14		21	-
Jan-15			-

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

Stocks	Demat	In-Process	Total	FED
	10.1.15	10.1.15	10.1.15	5.1.15
Gulabbagh	675	0	675	724
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	19	0	19	344
Sangli	10108	1016	11124	7089
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Jan-15	10-Jan-15	Change	12-Jan-15	10-Jan-15	Change
New Delhi	Hybrid (U.P.)	1450	1450	Unch	600	600	Unch
Kopal	Loose	1160	Closed	-	NA	Closed	-
Davangere	Loose	1100	1080	20	10000	10000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1194	NA	-	1539	NA	-
Gadag	Local	NA	1172	-	NA	991	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1225	Closed	-	2000	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1280	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	667	833	-166
Kolkata	Mill Delivery	1525	1500	25	4167	5000	-833
Ahmedabad	Feed	1400	NR	-	6000	NR	Unch
	Starch	1425	NR	-			
Gulabbagh	Local	1400	1375	25	2000	2000	Unch
	Bilty	1435	1400	35			
Khanna	Local	1350	1350	Unch	1800	1800	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 11 Jan, 2015

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

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