

Executive Summary:

- **More or less steady sentiments witnessed** in major maize cash market on Wednesday.
- **Maize is moving towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1250 per quintal, Rs. 1300 per quintal, Rs. 1185 per quintal, Rs. 1300 per quintal and Rs. 1300 per quintal respectively, sourced from Davangere.
- **In Ahmadabad region of Gujarat, maize market was closed due to Makar Sankranti festival.**
- **In Delhi, hybrid maize was quoted down by Rs. 10 per quintal to Rs. 1440 per quintal.** Sources revealed that maize could trade steady in the near term. Maize stock could be around 2000 quintal.
- **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 12.70 lakh hectares** as on 9th January, 2015 during Rabi season, lower by 0.31 lakh hectares as compared to last year.

International Market Commentary:

- Corn prices were decreased by \$ 6.40 / MT to \$ 151.83 /MT for March contract on CBOT market.
- USDA lowered its outlook for 2014/15 domestic corn ending stocks by 3.06 MMT to 47.06 MMT while lowered its outlook for world corn ending stock by 3.05 MMT to 189.15 MMT.

Outlook and Recommendation:

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-15	-6.00	1236.00	1236.00	1231.00	1234.00
Feb-15	-12.00	1256.00	1256.00	1245.00	1249.00
Mar-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-15	160	-1290	2520	-100
Feb-15	1380	-400	11220	-290
Mar-15	-	-	-	-

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

Spread	Jan-15	Feb-15	Mar-15
Spot	-		
Jan-15		-	-
Feb-15			-

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

Stocks	Demat	In-Process	Total	FED
	13.1.15	13.1.15	13.1.15	12.1.15
Gulabgah	169	0	169	675
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	19	0	19	19
Sangli	10617	1529	12146	10108
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Jan-15	13-Jan-15	Change	14-Jan-15	13-Jan-15	Change
New Delhi	Hybrid (U.P.)	1440	1450	-10	600	600	Unch
Kopal	Loose	1160	1160	Unch	NA	NA	-
Davangere	Loose	1100	1100	Unch	10000	10000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1175	-	NA	218	-
Gadag	Local	NA	1095	-	NA	459	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1060	-	NA	701	-
Nizamabad	Bilty	Closed	1225	-	Closed	2000	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1280	1275	5	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	Closed	1350	-	Closed	583	-
Kolkata	Mill Delivery	Closed	1525	-	Closed	4167	-
Ahmedabad	Feed	Closed	1380	-	Closed	6000	-
	Starch	Closed	1400	-			
Gulabgachh	Local	Closed	1400	-	Closed	1500	-
	Bilty	Closed	1435	-			
Khanna	Local	1350	1350	Unch	NA	1500	-
	Bilty	1450	1450	Unch			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1300	1300	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 Jan, 2015

Contract Month	Open	High	Low	Close	Change
Mar-15	158.23	160.00	151.34	151.83	-6.40
May-15	161.38	163.15	154.49	154.88	-6.49
Jul-15	164.03	165.80	157.14	157.54	-6.49
Sep-15	165.51	167.28	159.01	159.60	-5.90
Dec-15	167.67	169.74	161.57	162.16	-5.51

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