

Executive Summary:

- **Steady to firm sentiments witnessed** in major maize cash market on Thursday.
- Davangere market was closed on Thursday due to Pongal festival.
- **In Ahmadabad region of Gujarat, maize market was closed due to Makar Sankranti festival.**
- **In Delhi, hybrid maize was quoted steady at 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 0.032 million tons** for the period of 5th Jan to 11th Jan'15 mainly to Malaysia, Vietnam and Sri Lanka.
- **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 \$ 1.87 / MT to \$ 149.96 /MT for March contract on CBOT market.
- European traders told that South Korea's Korea Corn Processing Industry Association (KOCOPIA) purchased about 50,000 tons of corn at \$214.70 a ton c&f including surcharge for unloading at a second port for shipment from the U.S. Pacific North West coast between Apr. 5-25 or from the U.S. Gulf between Mar. 15 to Apr. 5 with arrival in South Korea around May 10. (Source: Reuters)

Outlook and Recommendation:

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-15	-8.00	1227.00	1235.00	1227.00	1228.00
Feb-15	-5.00	1245.00	1249.00	1245.00	1245.00
Mar-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-15	210	50	1690	-830
Feb-15	870	-510	11060	-160
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
	14.1.15	14.1.15	14.1.15	12.1.15
Gulababagh	169	0	169	675
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	19	0	19	19
Sangli	11834	313	12147	10108
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Jan-15	14-Jan-15	Change	15-Jan-15	14-Jan-15	Change
New Delhi	Hybrid (U.P.)	1440	1440	Unch	600	600	Unch
Kopal	Loose	1200	1160	40	5000	NA	-
Davangere	Loose	Closed	1100	-	Closed	10000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1280	1280	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1350	Closed	-	500	Closed	-
Kolkata	Mill Delivery	1525	Closed	-	4167	Closed	-
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Gulabgachh	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
Khanna	Local	1400	1350	50	1800	NA	-
	Bilty	1500	1450	50			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1300	1300	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 Jan, 2015

Contract Month	Open	High	Low	Close	Change
Mar-15	151.93	152.03	147.99	149.96	-1.87
May-15	154.88	155.08	151.14	152.91	-1.97
Jul-15	157.54	157.64	153.70	155.47	-2.07
Sep-15	159.70	159.70	155.96	157.74	-1.87
Dec-15	162.16	162.36	159.11	160.79	-1.38

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