

Executive Summary:

- **Maize cash market traded almost unchanged from previous day** on Saturday. Major buyers stayed away from the market.
- **However, Starch grade maize in Ahmedabad quoted higher by Rs 20 per qtl.** to Rs 1400. Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1300 per quintal, Rs. 1300 per quintal, Rs. 1170 per quintal, Rs. 1300 per quintal and Rs. 1300 per quintal respectively from Davangere continued. Maize market may move up from current level if current demand sustains.
- **In Ahmedabad region of Gujarat, poultry and starch feed makers** quoted maize at Rs. 1400 per quintal.
- **In Delhi, hybrid maize was quoted unchanged at Rs. 1450 per quintal.** Sources revealed that maize could trade steady in the near term. Maize stock could be around 2000 quintal in local market..
- **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 \$ 0.39 / MT to \$ 149.57 /MT for March contract on CBOT market on pressure from steep downturns in soybean and wheat prices and a higher dollar.
- As per USDA, U.S accumulated corn export figures reached to 13,015,185 metric tons for the 2014-15 marketing year. Exports of 4,00,200 MT were down 22 percent from the last week and 40 percent from the prior 4-week average; reported by U.S to Japan (186,700 MT), Mexico (129,900 MT), Colombia (30,700 MT), Peru (27,500 MT), and Taiwan (16,100 MT) for the period January 02-08, 2015.
- Informa Economics raised its forecast for U.S. 2015 corn plantings by 0.602 million acres to 88.612 million acres. (Source: Reuters)

Outlook and Recommendation:

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-15	-19.00	1225.00	1226.00	1212.00	1212.00
Feb-15	-8.00	1244.00	1244.00	1226.00	1238.00
Mar-15	-2.00	1251.00	1264.00	1248.00	1259.00

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

Contract	Volume	Change	OI	Change
Jan-15	170	-40	1120	-570
Feb-15	2280	1410	11560	500
Mar-15	180	180	100	100

*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
	16.1.15	16.1.15	16.1.15	12.1.15
Gulabbagh	169	0	169	675
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	19	0	19	19
Sangli	12146	661	12807	10108
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Jan-15	16-Jan-15	Change	17-Jan-15	16-Jan-15	Change
New Delhi	Hybrid/Local	1450	1450	Unch	400	400	Unch
Koppal	Bilty	1200	1200	Unch	NA	NA	-
Davangere	Loose	1100	1120	-20	10000	10000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1198	-	NA	2052	-
Gadag	Local	NA	1125	-	NA	396	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1080	-	NA	730	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	Closed	1276	-	Closed	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	500	500	Unch
Kolkata	Mill Delivery	1525	1525	Unch	4167	4167	Unch
Ahmedabad	Feed	1365	1380	-15	6000	6000	Unch
	Starch	1400	1380	20			
Gulabghagh	Local	1375	1375	Unch	1500	1500	Unch
	Bilty	1400	1400	Unch			
Khanna	Local	1350	1400	-50	1950	1200	750
	Bilty	1450	1500	-50			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1300	1300	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 Jan, 2015

Contract Month	Open	High	Low	Close	Change
Mar-15	149.76	152.72	149.37	152.32	2.76
May-15	152.52	155.57	152.22	155.18	2.76
Jul-15	154.88	158.03	154.68	157.83	2.95
Sep-15	157.24	160.29	157.24	160.10	2.85
Dec-15	160.59	163.44	160.20	163.25	2.85

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