

Executive Summary:

- **Maize cash market traded mixed** on Monday.
- Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1300 per quintal, Rs. 1300 per quintal, Rs. 1200 per quintal, Rs. 1240 per quintal and Rs. 1300 per quintal respectively from Davangere continued. Maize market may move up from current level if current demand sustains.
- **In Ahmadabad region of Gujarat, poultry feed makers** quoted maize firm by Rs. 35 per quintal to Rs. 1400 per quintal while starch feed makers quoted maize firm by Rs. 25 per quintal to Rs. 1425 per quintal on Monday.
- **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 2500 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:

- 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	-8.00	1227.00	1228.00	1214.00	1214.00
Feb-15	21.00	1216.00	1247.00	1216.00	1240.00
Mar-15	Unch	1258.00	1258.00	1258.00	1258.00

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

Contract	Volume	Change	OI	Change
Jan-15	190	20	950	-170
Feb-15	2270	-10	11630	70
Mar-15	10	-170	110	10

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

Spread	Jan-15	Feb-15	Mar-15
Spot	56		
Jan-15		26	44
Feb-15			18

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

Stocks	Demat	In-Process	Total	FED
	17.1.15	17.1.15	17.1.15	12.1.15
Gulabbagh	169	0	169	675
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	19	0	19	19
Sangli	12453	2247	14700	10108
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Jan-15	17-Jan-15	Change	19-Jan-15	17-Jan-15	Change
New Delhi	Hybrid (U.P.)	1450	1450	Unch	400	400	Unch
Kopal	Loose	1180	1200	-20	3000	NA	-
Davangere	Loose	1080	1100	-20	8000	10000	-2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1182	NA	-	435	NA	-
Gadag	Local	1192	NA	-	576	NA	-
Hubli	Local	1105	NA	-	113	NA	-
Shimoga	Hybrid/Local	1080	NA	-	2561	NA	-
Nizamabad	Bilty	1270	Closed	-	1000	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1278	Closed	-	NA	Closed	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	833	500	333
Kolkata	Mill Delivery	1525	1525	Unch	4167	4167	Unch
Ahmedabad	Feed	1400	1365	35	3000	6000	-3000
	Starch	1425	1400	25			
Gulabghagh	Local	1375	1375	Unch	1500	1500	Unch
	Bilty	1400	1400	Unch			
Khanna	Local	1400	1350	50	1500	1950	-450
	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 17 Jan, 2015

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

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