

Executive Summary:

- **Overall steady sentiments witnessed** in major spot markets of maize on Saturday.
- **In Ahmadabad region of Gujarat, maize market was closed on Saturday due to Vasant Panchami.**
- **Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1250 per quintal, Rs. 1300 per quintal, Rs. 1180 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 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 13.62 lakh hectares** as of 16th January, 2015 during Rabi season, lower by 0.5 lakh hectares as compared to last year.

International Market Commentary:

- As per USDA, U.S accumulated corn export figures reached to 13,777,633 metric tons for the 2014-15 marketing year. Exports of 7,62,448 MT were up by 91 percent from the last week and 31 percent from the prior 4-week average; reported by U.S to Colombia (261,300 MT), Mexico (216,700 MT), Peru (90,400 MT), Japan (78,900 MT), and Guatemala (45,700 MT) for the period January 09-15, 2015.

Outlook and Recommendation:

Market is likely to trade steady to slightly weak.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-15	-	-	-	-	-
Mar-15	-	-	-	-	-
April-15	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Feb-15	-	-	-	-
Mar-15	-	-	-	-
April-15	-	-	-	-

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

Spread	Feb-15	Mar-15	April-15
Spot	-		
Feb-15		-	-
Mar-15			-

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

Stocks	Demat	In-Process	Total	FED
	23.1.15	23.1.15	23.1.15	19.1.15
Gulabgh	169	0	169	169
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	19	0	19	19
Sangli	16418	51	16469	12807
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Jan-15	23-Jan-15	Change	24-Jan-15	23-Jan-15	Change
New Delhi	Hybrid (U.P.)	1450	1450	Unch	800	1000	-200
Kopal	Loose	1180	1180	Unch	NA	2000	-
Davangere	Loose	1080	1080	Unch	10000	5000	5000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1142	1177	-35	191	1351	-1160
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1070	-	NA	1429	-
Nizamabad	Bilty	Closed	1250	-	Closed	1000	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1263	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1350	1350	Unch	583	667	-83
Kolkata	Mill Delivery	1525	1525	Unch	3333	4167	-833
Ahmedabad	Feed	Closed	1360	-	Closed	5000	-
	Starch	Closed	1375	-			
Gulabgachh	Local	NR	1375	-	NR	1000	-
	Bilty	NR	1400	-			
Khanna	Local	1400	1400	Unch	1800	NA	-
	Bilty	1500	1500	Unch			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1300	1300	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 Jan, 2015

Contract Month	Open	High	Low	Close	Change
Mar-15	151.14	152.91	150.36	152.22	1.18
May-15	154.29	156.16	153.50	155.57	1.28
Jul-15	157.05	158.92	156.46	158.52	1.38
Sep-15	159.41	161.28	159.01	161.08	1.57
Dec-15	162.66	164.52	162.16	164.23	1.57

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