

Executive Summary:

- **Mixed sentiments witnessed** in major spot market of maize on Saturday.
- **In Ahmadabad region of Gujarat, poultry feed makers quoted maize** steady at Rs. 1350 per quintal while starch feed makers quoted maize steady at Rs. 1400 per quintal on Saturday.
- **Loading of Maize for Bangalore, Nammakal, Chitradurga, Sangli and Chennai** at Rs. 1300 per quintal, Rs. 1330 per quintal, Rs. 1250 per quintal, Rs. 1330 per quintal and Rs. 1360 per quintal respectively from Davangere continued on Saturday. Maize market is likely to trade steady to slightly firm for the near term.
- **In Delhi, hybrid maize was quoted steady at Rs. 1425 per quintal.** Sources revealed that maize could trade steady in the near term. Maize stock could be around 3000 quintal in local market.
- **As per trade sources, in Bihar,** around 5-7% maize area has shifted towards wheat crop. Maize is expected to arrive in the market till the end of March.
- **As per IBIS data, exports of corn were reported around 0.066 million tons** for the period of 2nd Feb to 8th Feb'15 mainly to Bangladesh, Indonesia and Vietnam.
- **As per ministry of agriculture, maize have been sown in 14.92 lakh hectares** as of 30th January, 2015 during Rabi season, lower by 0.56 lakh hectares as compared to last year. Lower acreage reported in A.P, Bihar, Gujarat, Jharkhand, Maharashtra and Telangana. However, weather conditions are favorable at the time which will lead to higher production.

International Market Commentary:

- Corn prices were increased by \$ 1.67 / MT to \$ 152.42 /MT for March contract on CBOT market yesterday.
- As per USDA, U.S accumulated corn export figures reached to 15,942,422 metric tons for the 2014-15 marketing year. Exports of 6,18,900 MT were down by 13 percent from the last week and 9 percent from the prior 4-week average; reported by U.S to Mexico (247,900 MT), Japan (91,900 MT), Saudi Arabia (69,000 MT), Portugal (68,200 MT), the Dominican Republic (49,300 MT), Guatemala (32,500 MT), and Colombia (24,400 MT) for the period January 30- February 5, 2015.

Outlook and Recommendation:

Market is likely to trade range bound in the near term.

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 –Davangere (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	13.2.15	13.2.15	13.2.15	09.2.15
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	16805	41	16846	16642
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Feb-15	13-Feb-15	Change	14-Feb-15	13-Feb-15	Change
New Delhi	Hybrid (U.P.)	1425	1425	Unch	500	500	Unch
Kopal	Loose	1160	1160	Unch	NA	NA	-
Davangere	Loose	1150	1100	50	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1161	NA	-	143	NA	-
Gadag	Local	2311	NA	-	353	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1100	-	NA	13144	-
Nizamabad	Bilty	Closed	1265	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	Closed	1280	-	Closed	NA	-
Yeola-Nashik	Bilty	1125	1175	-50	NA	NA	-
Naugachia	Bilty	NR	NR	-	NR	NA	-
Kolkata	Mill Delivery	NR	NR	-	NR	NA	-
Ahmedabad	Feed	1350	1350	Unch	2000	3000	-1000
	Starch	1400	1400	Unch			
Gulabgadh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Khanna	Local	1350	1350	Unch	1950	1800	150
	Bilty	1440	1450	-10			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1300	1300	Unch			

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

Contract Month	Open	High	Low	Close	Change
Mar-15	150.75	152.91	150.45	152.42	1.67
May-15	153.90	155.96	153.60	155.57	1.67
Jul-15	156.75	158.92	156.55	158.52	1.77
Sep-15	159.11	161.38	159.11	161.08	1.87
Dec-15	162.56	164.82	162.26	164.33	1.77

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt. Ltd.