

### Executive Summary:

- Mixed sentiments featured in physical maize markets, Tuesday.
- In the Khanna market of Punjab, maize quoted down by Rs. 10 per quintal to Rs. 1450 per quintal on Tuesday. Around 7 motors of maize were reported on Tuesday. However, in Ludhiana, maize quoted firm by Rs. 50 per quintal to Rs. 1500 per quintal.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 50 per quintal to Rs. 1500 per quintal. However, starch makers quoted the maize firm at Rs. 1420 per quintal on Tuesday, sourced from U.P and Bihar.
- In Delhi, hybrid maize quoted down by Rs. 20 per quintal to Rs. 1400 per quintal on Tuesday due to increase in arrivals in the market, sourced from U.P.
- In A.P, maize quoted at Rs. 1350 per quintal, contains 14-16% moisture. Around 400 tons arrivals of maize were reported on Tuesday.
- As per sowing report by Ministry of agriculture, maize sowing has increased from last year owing to good rainfall in the maize growing regions. Farmers have planted maize in 82.248 lakh hectares as of 2nd October, 2013 against 74.901 lakh hectares sown during the same period in 2012-13.

### International Market Commentary:

- Corn prices increased yesterday by \$1.48 /MT and settled at \$172 /MT for December contract on CBOT market.
- As per Reuter, corn imports of china reduced to 1.52 million tons in 2013, down 36.73% year on year. In June 2013, the total import value of corn products in China witnessed 74% month-on-month decrease while the export value decreased by 5%.

### Outlook and Recommendation:

***Prices of maize are likely to feature range-bound movement with weak-bias as new crop arrivals have commenced in the market.***

#### NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Oct-13	<b>-28.00</b>	1386.00	1393.00	1362.00	1365.00
Nov-13	<b>-15.00</b>	1256.00	1256.00	1234.00	1236.00
Dec-13	<b>-18.00</b>	1261.00	1262.00	1242.00	1242.00

Contract	Volume	Change	OI	Change
Oct-13	760	580	5170	-1240
Nov-13	4440	2930	31780	-1150
Dec-13	1610	900	11850	810

Spread	Sep-13	Oct-13	Nov-13
Spot	-15		
Oct-13		-129	-123
Nov-13			6

*\*Basis – Nizamabad*

Stocks	Demat	In-Process	Total	FED
	14.10.13	14.10.13	14.10.13	14.10.13
Gulabghagh	119	0	232	119
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	891	0	891	891
Sangli	-	-	-	-

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10/15/2013	10/12/2013	Change	10/15/2013	10/12/2013	Change
Delhi	Hybrid/Local	1400	1420	-20	800	500	300
koppal	Bilty	1275	Closed	-	400	Closed	-
Davangere	Bilty	-	Closed	-	-	Closed	-
Shimoga	Hybrid/Local	1460	NA	-	150	NA	-
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1266	NA	-	706	NA	-
Gadag	Local	1220	NA	-	183	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1350	Closed	-	400	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1500	1550	-50	10000	8000	2000
	Starch	1420	1410	10			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1350	1334	16	NA	NA	-
Naugachia	Bilty	Closed	1275	-	Closed	5000	-
Kolkata	Mill Delivery	Closed	1450	-	Closed	6667	-
Gulabgh	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 Oct, 2013**

Contract Month	Open	High	Low	Close	Change
Dec-13	170.33	172.20	170.04	172.00	1.48
Mar-14	175.35	177.12	175.15	177.02	1.38
May-14	178.69	180.37	178.40	180.37	1.48
July-14	181.45	183.22	181.25	183.12	1.28
Sep-14	184.11	185.58	183.81	185.48	1.18

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