

**Executive Summary:**

- Overall steady to weak sentiments featured in physical maize markets, Friday.
- In A.P, maize was also quoted steady at Rs. 1350 per quintal, contains 14-16% moisture. Arrivals of maize increased on Friday due to clear weather.
- As per trade sources, maize crop in Jalna contain high moisture level, demanded by starch feed makers at Rs. 1370 per quintal.
- In Davengere, maize crop contain 17-20% moisture.
- In the Khanna market of Punjab, maize quoted steady at Rs. 1450 per quintal on Friday. Around 7 motors of maize were reported on Friday. In Ludhiana, maize was also quoted steady at Rs. 1500 per quintal.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1460 per quintal. However, Starch feed makers quoted maize steady at Rs. 1400 per quintal on Friday.
- In Delhi, hybrid maize quoted steady at Rs. 1400 per quintal on Friday, sourced from U.P.

**International Market Commentary:**

- Corn prices increased yesterday by \$0.10 /MT on spillover support from strong gains in soybeans and settled at \$174.36 /MT for December contract on CBOT market.
- As per Reuter, China bought five cargoes of corn, equivalent to about 300,000 tons, this week from the United States for shipment from March to May 2014 at about \$260 per ton, or about 1,900 yuan (\$310) per ton after taxes, due to lower U.S. corn prices. This purchase was in addition of 7 cargoes purchased last week by a private trading company.

**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>-10.00</b>	1385.00	1385.00	1369.00	1369.00
Nov-13	<b>5.00</b>	1225.00	1241.00	1224.00	1232.00
Dec-13	<b>8.00</b>	1234.00	1246.00	1234.00	1243.00

Contract	Volume	Change	OI	Change
Oct-13	3900	3510	1700	-3050
Nov-13	4610	300	30410	-1100
Dec-13	1130	-940	13350	360

Spread	Sep-13	Oct-13	Nov-13
Spot	-19		
Oct-13		-137	-126
Nov-13			11

*\*Basis – Nizamabad*

Stocks	Demat	In-Process	Total	FED
	17.10.13	17.10.13	17.10.13	14.10.13
Gulabghagh	119	656	775	119
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	891	438	1329	891
Sangli	-	-	-	-

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10/18/2013	10/17/2013	Change	10/18/2013	10/17/2013	Change
Delhi	Hybrid/Local	1400	1400	Unch	800	800	Unch
koppal	Bilty	Closed	Closed	-	Closed	Closed	-
Davangere	Bilty	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1281	-	NA	1285	-
Gadag	Local	NA	1188	-	NA	335	-
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1350	1350	Unch	5000	4000	1000
Karimnagar	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1460	1480	-20	3000	5000	-2000
	Starch	1400	1400	Unch			
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
	Feed	NA	NA	-			
Sangli	Feed	1362	1370	-8	NA	NA	-
Naugachia	Bilty	1300	Closed	-	3333	Closed	-
Kolkata	Mill Delivery	1475	Closed	-	3333	Closed	-
Gulabgh	Local	1320	1315	5	1000	2000	-1000
	Bilty	1350	1360	-10			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 Oct, 2013**

Contract Month	Open	High	Low	Close	Change
Dec-13	173.97	175.74	173.77	174.36	0.10
Mar-14	178.89	180.56	178.60	179.28	0.10
May-14	182.24	183.71	182.04	182.53	0.10
July-14	184.99	186.47	184.89	185.29	0.10
Sep-14	187.26	188.53	187.06	187.35	Unch

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