

# **Executive Summary:**

- Maize sentiments witnessed in most major spot market on Monday.
- In Davengere, maize crop contain 14-15% moisture. However, in koppal, 12-13% moisture reported. Also, 3-4% fungus reported in davengere and koppal markets of maize.
- Kolkata feed millers demand reported in a range of Rs.1500 -1550 per guintal sourced from Bihar.
- > In Ahmadabad region of Gujarat, maize crop contains around 16-17% moisture. Poultry feed makers quoted maize down at Rs. 1351 per quintal. However, starch feed makers quoted maize firm in a range of Rs. 1270-1350 per guintal, sourced from Maharashtra.
- > In Delhi, hybrid maize quoted steady at Rs 1440 per quintal on Monday, sourced from U.P. Sources revealed that prices could trade firm in the near term amid higher feed makers demand.
- In the Khanna market of Punjab, maize quoted down by Rs. 40 per quintal to Rs. 1480 per quintal. Around 8-10 motors of maize reported on Monday, contained 14-15% moisture. In Ludhiana, maize was quoted steady at Rs. 1430 per quintal.

### **International Market Commentary:**

> As per USDA, Global corn ending stocks for 2013/14 are projected 12.9 million tons higher with most of the increase in China where consumption has been lowered for both 2012/13 and 2013/14. Corn stock changes elsewhere are mostly offsetting.

#### **Outlook and Recommendation**

Despite the new crop arrival pressure, maize prices could trade steady on quality concern. Procurement by government agencies and continuous domestic feed makers demand could also support to Maize prices.

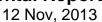
### **NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Nov-13	-3.00	1294.00	1297.00	1281.00	1282.00
Dec-13	6.00	1260.00	1268.00	1258.00	1266.00
Jan-14	6.00	1276.00	1280.00	1275.00	1279.00

Spread	Nov-13	Dec-13	Jan-14
Spot	-2		
Nov-13		-16	-3
Dec-13			13
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Contract	Volume	Change	OI	Change
Nov-13	1670	-930	5350	-1270
Dec-13	1980	-300	27210	140
Jan-14	630	130	16260	150

Stocks	Demat	In-Process	Total	FED
<del>-</del>	9.11.13	9.11.13	9.11.13	2.11.13
Gulabbagh	775	0	775	775
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	537	0	537	929
Sangli	-	-	-	-





## **Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
warket		11/11/2013	11/9/2013	Change	11/11/2013	11/9/2013	Change
Delhi	Hybrid/Local	1440	1440	Unch	400	400	Unch
koppal	Bilty	1270	Closed	-	100	Closed	-
Davangere	Bilty	1250	Closed	-	10000	Closed	-
Shimoga	Hybrid/Local	1310	NA	-	3231	NA	-
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1231	1231	Unch	2086	1136	950
Gadag	Local	1221	1236	-15	1301	831	470
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1280	Closed	-	200	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1351	1370	-19	10000	3000	7000
Aimedabad	Starch	1350	1285	65	10000		
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
i cola-ivasilik	Feed	NA	NA	-	IN/A		
Sangli	Feed	1283	1300	-17	NA	NA	-
Naugachia	Bilty	1350	Closed	-	5000	Closed	-
Kolkata	Mill Delivery	1550	Closed	-	5833	Closed	-
Gulabbagh	Local	1425	Closed	-		Closed	_
Gulabbagii	Bilty	1450	Closed	-	2000	Olosea	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 Nov, 2013						
Contract Month	Open	High	Low	Close	Change	
Dec-13	-	-	-	-	-	
Mar-14	-	-	-	-	-	
May-14	-	-	-	-	-	
July-14	-	-	-	-	-	
Sep-14	-	-	-	-	-	

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