

Executive Summary:

- Mixed sentiments featured in the various spot markets of maize, Friday.
- As per Ministry of Agriculture, maize have been sown in 5.792 lakh hectares as of 4th December, 2013-14 against 5.446 lakh hectares sown in 2012-13 for rabi season.
- The maize bilty prices in Khanna market quoted down at Rs 1480 per quintal. About 7-8 motors of maize arrived in the market. Bilty prices quoted firm in Ludhiana at Rs 1450 a quintal on Friday.
- In Nizamabad, maize prices quoted steady at Rs. 1275 per quintal on Friday.
- In Ahmadabad region of Gujarat, new maize contains around 15-16% moisture. Poultry feed makers quoted maize down at Rs. 1290 per quintal. Starch feed makers quoted maize also down by Rs. 10 per quintal to Rs.1300 per quintal on Friday, sourced from Maharashtra.
- In Delhi, hybrid maize quoted steady on Friday.
- As per trade sources, in Davengere, maize crop contain 14% moisture. Maize is moving towards Bangalore at Rs. 1360 per quintal, sourced from Davengere. Meanwhile, maize is moving towards Bangladesh at Rs. 1250 per quintal, sourced from Koppal.

International Market Commentary:

- Corn prices decreased yesterday by \$ 1.08 /MT and settled at \$166.39 /MT for December contract on CBOT market.
- As per China National Grain and Oils Information Center, China's corn imports are likely to reach 4.5 million to 5 million metric tons in 2013, slightly lower than last year's imports of 5.21 million tons. China has signed import orders of 4.5 million tons of corn from the U.S in the crop year of 2013-14 which began in October this year.
- The EU granted this week licenses to export 132,000 tons of corn bringing the total this season to 1.9 million tons compared to 501,000 tons at this stage a year ago.

Outlook and Recommendation

Maize is expected to feature steady to range bound tone despite the weak demand scenario from poultry and exports as slow pace of arrivals are providing underlying support. It is expected to trade higher from mid- Dec on quality concern in peninsular India and upcoming demand from poultry industries.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Dec-13	-9.00	1253.00	1255.00	1229.00	1243.00
Jan-14	-5.00	1261.00	1262.00	1246.00	1255.00
Feb-14	-7.00	1275.00	1278.00	1272.00	1272.00

Contract	Volume	Change	OI	Change
Dec-13	5940	-2790	12220	-1740
Jan-14	4170	-3980	27380	870
Feb-14	1020	410	3090	650

Spread	Dec-13	Jan-14	Feb-14
Spot	32		
Dec-13		12	29
Jan-14			17

*Basis – Nizamabad. The market remains closed on Sat.

Stocks	Demat	In-Process	Total	FED
	5.12.13	5.12.13	5.12.13	2.12.13
Gulabbagh	775	0	775	775
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	900	1116	2016	286

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12/6/2013	12/5/2013	Change	12/6/2013	12/5/2013	Change
New Delhi	Hybrid/Local	1450	1450	Unch	500	500	Unch
Davangere	Bilty	1300	1270	30	500	1000	-500
Shimoga	Hybrid/Local	1310	1170	140	11341	1561	9780
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1118	1120	-2	1720	3090	-1370
Gadag	Local	1146	1135	11	904	1479	-575
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1275	Closed	-	1500	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1290	1300	-10	4000	4000	Unch
	Starch	1300	1310	-10			
Yeola-Nashik	Bilty	-	-	-	-	-	-
	Feed	-	-	-			
Sangli	Feed	1197	1191	6	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	1400	1400	Unch	3000	5000	-2000
	Bilty	1420	1420	Unch			
Khanna	Local	1350	1370	-20	1200	1800	-600
	Bilty	1480	1500	-20			
Ludhiana	Local	1500	1500	Unch	500	500	Unch
	Bilty	1450	1430	20			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5 Dec, 2013

Contract Month	Open	High	Low	Close	Change
Dec-13	167.48	167.77	165.51	166.39	-1.08
Mar-14	171.51	172.30	169.64	170.63	-1.18
May-14	174.86	175.55	172.89	173.97	-0.98
July-14	177.51	178.10	175.55	176.73	-0.98
Sep-14	179.68	180.27	178.10	179.09	-0.59

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