

### Executive Summary:

- Mixed sentiments featured in the various spot markets of maize, Monday.
- The maize bilty prices in Khanna market quoted steady at Rs 1480 per quintal. About 8-10 motors of maize arrived in the market. Bilty prices quoted firm in Ludhiana at Rs 1450 a quintal on Monday.
- In Ahmadabad region of Gujarat, new maize contains around 15-16% moisture. Poultry feed makers quoted maize at Rs. 1300 per quintal. However, starch feed makers quoted maize in a range of Rs.1270-1350 per quintal on Monday, sourced from Maharashtra.
- In Delhi, hybrid maize quoted at Rs. 1460 per quintal on Monday.
- As per trade sources, in Davengere, maize crop contain 14% moisture quoted at Rs. 1280 per quintal on Monday.
- 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.

### International Market Commentary:

- As per Reuter, Taiwan's maize industry procurement association MFIG purchased 60,000 tons of corn from Columbia Grain involving a combination of a flat price of \$255 a ton c&f and a basis price of 205.15 cents a bushel c&f over the Chicago May corn contract (Most was bought at the basis price) for the shipment between Feb. 6-20, 2014, from the U.S. Gulf or between Feb. 21 Mar. 7 from the Pacific north west coast.

### 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	<b>-9.00</b>	1231.00	1248.00	1227.00	1227.00
Jan-14	<b>-8.00</b>	1250.00	1256.00	1241.00	1243.00
Feb-14	<b>-8.00</b>	1279.00	1279.00	1263.00	1263.00

Contract	Volume	Change	OI	Change
Dec-13	4640	2380	9140	-2360
Jan-14	4080	2130	29160	1410
Feb-14	780	-140	4040	380

Spread	Dec-13	Jan-14	Feb-14
Spot	-		
Dec-13		-	-
Jan-14			-

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

Stocks	Demat	In-Process	Total	FED
	6.12.13	6.12.13	6.12.13	2.12.13
Gulababagh	775	0	775	775
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	1506	1426	2932	286

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12/9/2013	12/6/2013	Change	12/9/2013	12/6/2013	Change
New Delhi	Hybrid/Local	1460	1450	10	400	500	-100
Davangere	Bilty	1280	1300	-20	1000	500	500
Shimoga	Hybrid/Local	1310	1310	Unch	2584	11341	-8757
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1117	1118	-1	3147	1720	1427
Gadag	Local	1160	1146	14	1687	904	783
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	-	1275	-	-	1500	
Karimnagar	Local	1150	NA	-	47	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1300	1290	10	4000	4000	Unch
	Starch	1350	1300	50			
Yeola-Nashik	Bilty	1250	-	-	2000	-	-
Sangli	Feed	1203	1197	6	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgadh	Local	1450	1400	50	2000	3000	-1000
	Bilty	1520	1420	100			
Khanna	Local	1350	1350	Unch	1500	1200	300
	Bilty	1480	1480	Unch			
Ludhiana	Local	1450	1500	-50	500	500	Unch
	Bilty	1450	1450	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 Dec, 2013**

Contract Month	Open	High	Low	Close	Change
Dec-13	-	-	-	-	-
Mar-14	-	-	-	-	-
May-14	-	-	-	-	-
July-14	-	-	-	-	-
Sep-14	-	-	-	-	-

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