

Executive Summary:

- Mixed sentiments featured in the various spot markets of maize, Tuesday.
- The maize bilty prices in Khanna market quoted steady at Rs 1480 per quintal. About 6-7 motors of maize arrived in the market. Bilty prices remained steady in Ludhiana at Rs 1450 a quintal on Tuesday.
- In Ahmadabad region of Gujarat, new maize contains around 15-16% moisture. Poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1310 per quintal. However, starch feed makers quoted maize steady in a range of Rs.1270-1350 per quintal on Tuesday, sourced from Maharashtra.
- In Delhi, hybrid maize quoted at Rs. 1460 per quintal on Tuesday amid steady demand.
- As per trade sources, in Davengere, maize crop contain 14% moisture quoted down at Rs. 1250 per quintal on Tuesday.
- Contract of 63 rakes from different sourcing point of Karnataka has already done and out of which 32 rakes has moved to different port and north consumer.
- 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:

- Corn prices increased yesterday by \$ 1.77 /MT due to short covering and settled at \$168.66 /MT for December contract on CBOT market.

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	-20.00	1233.00	1233.00	1205.00	1210.00
Jan-14	-15.00	1249.00	1249.00	1225.00	1231.00
Feb-14	-15.00	1266.00	1266.00	1247.00	1250.00

Contract	Volume	Change	OI	Change
Dec-13	8220	3580	5710	-3430
Jan-14	8660	4580	32350	3190
Feb-14	2360	1580	5170	1130

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
	9.12.13	9.12.13	9.12.13	9.12.13
Gulabgh	775	0	775	775
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	2678	367	3045	2678

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12/10/2013	12/9/2013	Change	12/10/2013	12/9/2013	Change
New Delhi	Hybrid/Local	1460	1460	Unch	400	400	Unch
Davangere	Bilty	1250	1280	-30	1000	1000	Unch
Shimoga	Hybrid/Local	1310	1310	Unch	895	2584	-1689
Ranebennur	Bilty	1280	NA	-	4713	NA	-
Bagalkot	Hybrid/Local	1118	1117	+1	3390	3147	243
Gadag	Local	-	1160	-	-	1687	-
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	-	-	-	-	-	-
Karimnagar	Local	NA	1150	-	NA	47	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1310	1300	10	10000	4000	6000
	Starch	1350	1350	Unch			
Yeola-Nashik	Bilty	Closed	1250	-	Closed	2000	-
Sangli	Feed	1204	1203	1	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	1400	1450	-50	7000	2000	5000
	Bilty	1420	1520	-100			
Khanna	Local	1350	1350	Unch	1050	1500	-450
	Bilty	1480	1480	Unch			
Ludhiana	Local	1450	1450	Unch	500	500	Unch
	Bilty	1450	1450	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9 Dec, 2013

Contract Month	Open	High	Low	Close	Change
Dec-13	166.89	168.85	166.39	168.66	1.77
Mar-14	170.72	172.59	170.23	172.40	1.48
May-14	174.07	175.94	173.58	175.74	1.48
July-14	176.92	178.60	176.23	178.50	1.48
Sep-14	179.19	181.06	178.69	180.96	1.48

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>