

## **Executive Summary:**

- > Steady to weak sentiments featured in the various spot markets of maize, Wednesday.
- The maize bilty prices in Khanna market quoted steady at Rs 1480 per quintal. About 5-6 motors of maize arrived in the market. Bilty prices quoted down in Ludhiana at Rs 1430 a quintal on Wednesday.
- ➤ In Ahmadabad region of Gujarat, new maize contains around 15-16% moisture. Poultry feed makers quoted maize down at Rs. 1300 per quintal. Starch feed makers also quoted maize down by Rs. 25 per quintal to Rs. 1325 per quintal on Wednesday, sourced from Maharashtra.
- > In Delhi, hybrid maize quoted at Rs. 1460 per quintal on Wednesday amid steady demand.
- As per trade sources, in Davengere, maize crop contain 14% moisture quoted down by Rs. 20 per quintal to Rs. 1230 per quintal on Wednesday.
- > 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 decreased yesterday by \$ 0.39 /MT and settled at \$168.26 /MT for December contract on CBOT market.
- As per USDA, World corn ending stocks are projected 1.87 million tons lower to 162.46 million tons from the last month forecast at 164.33 million tons and below an average of trade estimates at 163.30 million tons.

#### **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**

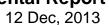
Contract	+/-	Open	High	Low	Close
Dec-13	Unch	1205.00	1216.00	1190.00	1208.00
Jan-14	7.00	1228.00	1244.00	1228.00	1239.00
Feb-14	14.00	1253.00	1266.00	1250.00	1265.00

Spread	Dec-13	Jan-14	Feb-14
Spot	-8		
Dec-13		31	57
Jan-14			26

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

Contract	Volume	Change	OI	Change
Dec-13	2860	-5360	4280	-1430
Jan-14	4980	-3680	32870	520
Feb-14	830	-1530	5130	-40

Stocks	Demat In-Process		Total	FED
	10.12.13	10.12.13	10.12.13	9.12.13
Gulabbagh	775	0	775	775
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	2751	752	3503	2678





**Spot Prices at Key Markets** 

Mouleet	Orodo	Prices (Rs./qtl)			Arrivals in Quintal		
Market	Grade	12/11/2013	12/10/2013	Change	12/11/2013	12/10/2013	Change
New Delhi	Hybrid/Local	1460	1460	Unch	400	400	Unch
Davangere	Bilty	1230	1250	-20	1000	1000	Unch
Shimoga	Hybrid/Local	-	1310	-	-	895	-
Ranebennur	Bilty	-	1280	-	-	4713	-
Bagalkot	Hybrid/Local	-	1118	-	-	3390	-
Gadag	Local	-	-	-	-	-	-
Hubli	Local	-	NA	-	-	NA	-
Nizamabad	Bilty	1200	-	-	-	-	-
Karimnagar	Local	1200	NA	-	102	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1300	1310	-10	10000	10000	Unch
Anmedabad	Starch	1325	1350	-25	10000		
Yeola-Nashik	Bilty	-	Closed	-	-	Closed	-
Sangli	Feed	1200	1204	-4	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	1400	1400	Unch	5000	7000	-2000
Gulabbagii	Bilty	1420	1420	Unch			-2000
Khanna	Local	1350	1350	Unch	900	1050	-150
Miailla	Bilty	1480	1480	Unch	900		-100
Ludhiana	Local	1400	1450	-50	400	500	-100
Ludillalla	Bilty	1430	1450	-20	400	300	-100

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 Dec, 2013							
Contract Month	Open	High	Low	Close	Change		
Dec-13	168.46	169.74	166.00	168.26	-0.39		
Mar-14	172.00	173.48	169.54	171.61	-0.79		
May-14	175.45	176.73	172.79	174.96	-0.79		
July-14	178.20	179.48	175.55	177.81	-0.69		
Sep-14	180.66	181.55	178.01	180.27	-0.69		

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