

Executive Summary:

- Overall steady to firm sentiments featured in the various spot markets of maize, Saturday.
- In A.P. and Karnataka, maize markets reported closed on Saturday due to weekly off.
- 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 also quoted steady in Ludhiana at Rs 1430 a quintal on Saturday.
- In Ahmadabad region of Gujarat, new maize contains around 14-16% moisture. Poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1320 per quintal. However, starch feed makers quoted maize down by Rs. 20 per quintal to Rs. 1350 per quintal on Saturday, sourced from Maharashtra.
- In Delhi, hybrid maize quoted at Rs. 1460 per quintal on Saturday amid steady demand.

International Market Commentary:

- Corn prices decreased yesterday by \$ 3.44 /MT on concerns about U.S. sales to China, a proposal to eliminate the U.S. ethanol mandate and the big global stockpile of the feed grain. and settled at \$167.48 /MT for March contract on CBOT market.
- As per Reuter, the agriculture secretary said on Friday that Mexico will re-impose tariffs on white corn imports eliminated in 2008 in the midst of a world food crisis.
- As per USDA, corn exports of 9,77,400 MT were reported by U.S. to China (370,700 MT), Mexico (278,100 MT), Japan (93,500 MT), Peru (60,100 MT), and Venezuela (49,100 MT) for the period Nov 29- Dec 5, 2013.

Outlook and Recommendation

Maize is expected to feature steady to weak tone amid weak demand scenario from poultry and exports.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Dec-13	-1.00	1234.00	1234.00	1220.00	1220.00
Jan-14	-2.00	1235.00	1244.00	1231.00	1236.00
Feb-14	Unch	1259.00	1261.00	1254.00	1259.00

Contract	Volume	Change	OI	Change
Dec-13	170	90	2260	-420
Jan-14	3340	-480	32600	-500
Feb-14	470	50	5190	40

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
	13.12.13	13.12.13	13.12.13	9.12.13
Gulabbagh	775	0	775	775
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	3644	1682	5326	2678

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12/14/2013	12/13/2013	Change	12/14/2013	12/13/2013	Change
New Delhi	Hybrid/Local	1460	1460	Unch	400	400	Unch
Davangere	Bilty	Closed	1200	-	Closed	2000	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Ranebennur	Bilty	NA	1235	-	NA	7046	-
Bagalkot	Hybrid/Local	1115	NA	-	2599	NA	-
Gadag	Local	1121	1119	2	2581	1295	1286
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1300	-	Closed	40000	-
Karimnagar	Local	NA	1199	-	NA	98	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1320	1310	10	5000	10000	-5000
	Starch	1350	1370	-20			
Yeola-Nashik	Bilty	1250	-	-	1500	-	-
Sangli	Feed	1208	1200	8	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabgachh	Local	1400	1400	Unch	5000	5000	Unch
	Bilty	1420	1420	Unch			
Khanna	Local	1350	1350	Unch	900	1050	150
	Bilty	1480	1480	Unch			
Ludhiana	Local	1400	1400	Unch	400	400	Unch
	Bilty	1430	1430	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 Dec, 2013

Contract Month	Open	High	Low	Close	Change
Mar-14	170.63	171.22	167.28	167.48	-3.44
May-14	173.87	174.36	170.53	170.72	-3.44
July-14	176.43	176.92	173.18	173.48	-3.35
Sep-14	179.09	179.09	175.25	175.55	-3.54
Dec-14	181.45	182.04	177.91	178.10	-3.54

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