

Executive Summary:

- Mixed sentiments featured in the various spot markets of maize, Monday.
- As per trade sources, in A.P, total maize stock could be around 12-13 lakh bags (included government stock 60,000 tons and local stockiest stock around 15,000 tons). In Nizamabad, bilty prices was quoted at Rs. 1235 a quintal on Monday.
- The maize bilty prices in Khanna market quoted steady at Rs 1480 per quintal. About 7-8 motors of maize arrived in the market. Bilty prices also quoted steady in Ludhiana at Rs 1430 a quintal on Monday.
- In Ahmadabad region of Gujarat, new maize contains around 14-16% moisture. Poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs. 1325 per quintal. However, starch feed makers quoted maize down by Rs. 10 per quintal to Rs. 1340 per quintal on Monday, sourced from Maharashtra.
- In Delhi, hybrid maize quoted at Rs. 1460 per quintal on Monday amid steady demand.

International Market Commentary:

- 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 weak tone amid weak demand scenario from exports and increase in supply.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Dec-13	-10.00	1226.00	1226.00	1215.00	1215.00
Jan-14	-9.00	1236.00	1249.00	1228.00	1230.00
Feb-14	-9.00	1262.00	1265.00	1251.00	1251.00

Contract	Volume	Change	OI	Change
Dec-13	60	-110	2230	-30
Jan-14	2820	-520	33250	650
Feb-14	380	-90	5300	110

Spread	Dec-13	Jan-14	Feb-14
Spot	20		
Dec-13		15	36
Jan-14			21

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

Stocks	Demat	In-Process	Total	FED
	14.12.13	14.12.13	14.12.13	9.12.13
Gulabgadh	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		
		12/16/2013	12/14/2013	Change	12/16/2013	12/14/2013	Change
New Delhi	Hybrid/Local	1460	1460	Unch	500	400	100
Davangere	Bilty	1200	Closed	-	5000	Closed	-
Shimoga	Hybrid/Local	1170	NA	-	2178	NA	-
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1115	-	NA	2599	-
Gadag	Local	1141	1121	20	1722	2581	-859
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1235	Closed	-	2000	Closed	-
Karimnagar	Local	1170	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1325	1320	5	6000	5000	1000
	Starch	1340	1350	-10			
Yeola-Nashik	Bilty	Closed	1250	-	Closed	1500	-
Sangli	Feed	1200	1208	-8	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	1400	1400	Unch	5000	5000	Unch
	Bilty	1420	1420	Unch			
Khanna	Local	1350	1350	Unch	1200	900	300
	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 15 Dec, 2013

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

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