

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 also quoted steady in Ludhiana at Rs 1430 a quintal on Tuesday. As per trade sources, maize stock could be around 50-60 motors in the khanna market of Punjab.
- 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 firm at Rs. 1245 a quintal on Tuesday.
- In Ahmadabad region of Gujarat, new maize contains around 14-16% moisture. Poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1315 per quintal. However, starch feed makers quoted maize steady at Rs. 1340 per quintal on Tuesday, sourced from Maharashtra.
- In Delhi, hybrid maize quoted at Rs. 1460 per quintal on Tuesday amid steady demand.

International Market Commentary:

- Corn prices decreased yesterday by \$ 0.89 /MT on lingering concerns that China's recent rejections of shipments of a certain type of genetically modified corn will cripple the U.S. export program and settled at \$166.59 /MT for March contract on CBOT market.
- 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	-11.00	1201.00	1212.00	1190.00	1212.00
Jan-14	-2.00	1229.00	1240.00	1218.00	1232.00
Feb-14	-3.00	1250.00	1255.00	1242.00	1251.00

Contract	Volume	Change	OI	Change
Dec-13	30	-30	1720	-510
Jan-14	5230	2410	32170	-1080
Feb-14	1030	650	5520	220

Spread	Dec-13	Jan-14	Feb-14
Spot	33		
Dec-13		20	39
Jan-14			19

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

Stocks	Demat	In-Process	Total	FED
	16.12.13	16.12.13	16.12.13	9.12.13
Gulabgh	775	0	775	775
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	5368	0	5368	5368
Jalgaon	49	0	49	49

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12/17/2013	12/16/2013	Change	12/17/2013	12/16/2013	Change
New Delhi	Hybrid/Local	1460	1460	Unch	600	500	100
Davangere	Bilty	1210	1200	10	4000	5000	-1000
Shimoga	Hybrid/Local	1170	1170	Unch	5	2178	-2173
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1095	NA	-	159	NA	-
Gadag	Local	1122	1141	-19	1047	1722	-675
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1245	1235	10	6000	2000	4000
Karimnagar	Local	1196	1170	26	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1315	1325	-10	6000	6000	Unch
	Starch	1340	1340	Unch			
Yeola-Nashik	Bilty	Closed	Closed	-	Closed	Closed	-
Sangli	Feed	1200	1200	Unch	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	1380	1400	-20	5000	5000	Unch
	Bilty	1400	1420	-20			
Khanna	Local	1350	1350	Unch	1050	1200	-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 16 Dec, 2013

Contract Month	Open	High	Low	Close	Change
Mar-14	167.58	167.87	165.51	166.59	-0.89
May-14	170.82	171.12	168.66	169.94	-0.79
July-14	173.48	173.77	171.41	172.50	-0.98
Sep-14	175.35	175.64	173.58	174.76	-0.79
Dec-14	178.10	178.40	176.04	177.22	-0.89

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