

Executive Summary:

- Most of the maize cash markets remained flat on steady buying, Saturday.
- However, the maize bilty prices in Khanna market quoted lower by Rs. 15 per quintal to Rs 1470 per quintal on Saturday. About 7-8 motors of maize arrived in the market. Sources revealed that maize stock could be around 100 motors.
- The Nizamabad maize market remained closed for weekly off where maize bilty was quoted at Rs. 1200 per quintal on Saturday. Sources revealed that in A.P, total maize stock could be around 65,000 MT (included government stock 56,000 MT and local stock of around 9,000 MT).
- In Ahmadabad region of Gujarat, new maize contains around 14% moisture. Poultry feed makers quoted maize steady at Rs. 1280 per quintal. Starch feed makers quoted up by Rs. 10 per quintal to Rs. 1300 per quintal on Saturday, sourced from Maharashtra.
- In Delhi, hybrid maize was quoted steady Rs. 1450 per quintal on Saturday. Sources revealed that prices could improve near term.

International Market Commentary:

- As per Reuter news, preliminary Japanese government data shows that Japan's use of corn in animal feed production fell to 43.6% in the Oct'13 from 47.5% during the same month last year as users turned to alternatives such as sorghum.

Outlook and Recommendation

Maize is expected to feature steady tone amid flat demand and supply in the market.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-14	-8.00	1196.00	1196.00	1185.00	1187
Feb-14	-2.00	1210.00	1211.00	1205.00	1209
Mar-14	-4.00	1232.00	1232.00	1227.00	1229

Contract	Volume	Change	OI	Change
Jan-14	1430	-1170	24040	-50
Feb-14	360	-500	9730	100
Mar-14	60	-100	2990	-10

Spread	Jan-14	Feb-14	Mar-14
Spot			
Jan-14			
Feb-14			

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

Stocks	Demat	In-Process	Total	FED
	27.12.13	27.12.13	27.12.13	23.12.13
Gulabgagh	0	0	0	0
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	6574	0	6574	6379
Jalgaon	101	0	101	101

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12/28/2013	12/27/2013	Change	12/28/2013	12/27/2013	Change
New Delhi	Hybrid/Local	1450	1450	Unch	500	500	Unch
Davangere	Bilty	Closed	1230	-	Closed	1000	-
Shimoga	Hybrid/Local	1100	1080	20	14428	19189	-4761
Ranebennur	Bilty	NA	5789	-	NA	99	-
Bagalkot	Hybrid/Local	1121	1130	-9	2136	2795	-659
Gadag	Local	1099	NA	-	1000	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1200	-	Closed	NA	-
Karimnagar	Local	NA	1187	-	NA	49	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1280	1280	Unch	5000	5000	Unch
	Starch	1300	1290	10			
Yeola-Nashik	Bilty	Closed	-	-	Closed	NA	-
Sangli	Feed	1176	1174	2	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	1380	1380	Unch	1000	3000	-2000
	Bilty	1400	1400	Unch			
Khanna	Local	1380	1380	Unch	1200	1500	-300
	Bilty	1470	1485	-15			
Ludhiana	Local	1400	1400	Unch	NA	NA	-
	Bilty	1430	1430	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 Dec, 2013

Contract Month	Open	High	Low	Close	Change
Mar-14	167.77	168.85	167.67	168.26	0.49
May-14	170.92	172.00	170.92	171.51	0.49
July-14	173.77	174.66	173.68	174.27	0.39
Sep-14	176.53	177.12	176.23	176.73	0.49
Dec-14	178.79	179.78	178.60	179.19	0.30

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