

Executive Summary:

- Mixed sentiments witnessed in major spot markets of maize on Saturday.
- The maize bilty prices in Khanna market was quoted down by Rs.10 per quintal to Rs 1470 on Saturday. Around 10-12 motors of maize reportedly arrived in the market. Sources revealed that maize stock could be around 100 motors.
- Nizamabad and Davangere markets of maize reported close on Saturday due to weekly off.
- In Ahmadabad region of Gujarat, Poultry feed makers quoted maize down at Rs 1270 a quintal on Saturday. Besides, starch makers quoted maize down at Rs. 1275 a quintal on Saturday, sourced from Maharashtra.
- In Delhi, hybrid maize was quoted down at Rs. 1410 per quintal on Saturday. Sources revealed that prices could trade steady to weak in near term.

International Market Commentary:

- As per USDA, U.S. accumulated corn export figures reached to 11,347,679 metric tons for the 2013-14 marketing year which is higher by ~72% from the last marketing year during the same period but down by 37% from the last week. Exports of 8,44,400 MT were reported by U.S. to South Korea (198,900 MT), Japan (184,000 MT), China (154,900 MT), Mexico (120,500 MT), and Peru (62,500 MT) for the period Dec 20- Dec 26, 2013.

Outlook and Recommendation

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-14	-4.00	1200.00	1200.00	1193.00	1193.00
Feb-14	-3.00	1216.00	1218.00	1213.00	1214.00
Mar-14	-1.00	1236.00	1239.00	1235.00	1235.00

Contract	Volume	Change	OI	Change
Jan-14	560	-430	20910	-370
Feb-14	300	-270	11100	30
Mar-14	70	-310	3220	20

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
	3.01.14	3.01.14	3.01.14	30.12.13
Gulabgagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	7657	407	8064	6574
Jalgaon	101	0	101	49

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Jan-14	3-Jan-14	Change	4-Jan-14	3-Jan-14	Change
New Delhi	Hybrid/Local	1410	1430	-20	700	500	200
Davangere	Bilty	Closed	1230	-	Closed	500	-
Shimoga	Hybrid/Local	1090	NA	-	3900	NA	-
Ranebennur	Bilty	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1131	1122	9	1443	2199	-756
Gadag	Local	1094	1091	3	943	923	20
Hubli	Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1275	-	Closed	2000	-
Karimnagar	Local	NA	1099	-	NA	9	-
Khammam	Local	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1270	1280	-10	5000	6000	-1000
	Starch	1275	1300	-25			
Yeola-Nashik	Bilty	-	NR	-	-	NR	-
Sangli	Feed	1210	1193	17	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	1400	1400	Unch	3000	3000	Unch
	Bilty	1420	1420	Unch			
Khanna	Local	1380	1380	Unch	1800	1200	600
	Bilty	1470	1480	-10			
Ludhiana	Local	1450	1450	Unch	NA	NA	-
	Bilty	1480	1480	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3 Jan, 2014

Contract Month	Open	High	Low	Close	Change
Mar-14	165.51	166.89	164.13	166.69	1.18
May-14	168.85	170.13	167.48	169.94	1.08
Jul-14	171.61	172.89	170.13	172.69	1.18
Sep-14	173.97	175.35	172.59	175.15	1.18
Dec-14	176.43	178.10	175.45	177.91	1.48

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