

Executive Summary:

- Mixed sentiments witnessed in major spot markets of maize on Saturday.
- Davangere and Nizamabad markets of maize reported close on Saturday due to weekend.
- The maize bilty prices in Khanna market was quoted steady at Rs. 1475 per quintal on Saturday. Around 7 motors of maize reportedly arrived in the market.
- In Ahmadabad region of Gujarat, Poultry feed makers quoted maize firm at Rs 1260 a quintal on Saturday. Besides, starch makers quoted maize steady at Rs. 1280 a quintal on Saturday, sourced from Maharashtra.
- In Delhi, hybrid maize was quoted steady at Rs. 1400 per quintal on Saturday. Sources revealed that prices could trade steady to weak in near term.

International Market Commentary:

- Corn prices increased yesterday by \$ 8.17 /MT and settled at \$170.33 /MT for March contract on CBOT market.
- As per USDA, U.S. accumulated corn export figures reached to 11,899,604 metric tons for the 2013-14 marketing year which is higher by ~78% from the last marketing year during the same period but down by 29% from the last week. Exports of 6,03,300 MT were reported by U.S. to Japan (160,200 MT), China (155,600 MT), Mexico (151,000 MT), Saudi Arabia (63,100 MT), and Colombia (36,300 MT) for the period Dec 27- Jan 2, 2014.

Outlook and Recommendation

Maize is expected to feature steady to firm tone amid higher domestic demand from poultry and starch in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-14	1.00	1180.00	1197.00	1180.00	1188.00
Feb-14	5.00	1217.00	1224.00	1216.00	1219.00
Mar-14	7.00	1244.00	1245.00	1238.00	1242.00

Contract	Volume	Change	OI	Change
Jan-14	3,790	-1,550	4030	-2820
Feb-14	3,070	270	17830	1180
Mar-14	520	-210	4420	30

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
	10.01.14	10.01.14	10.01.14	7.01.14
Gulabgah	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	11087	635	11722	9691
Jalgaon	101	0	101	101

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Jan-14	10-Jan-14	Change	11-Jan-14	10-Jan-14	Change
New Delhi	Hybrid/Local	1400	1400	Unch	500	500	Unch
Kopal	Bilty	Closed	1180	-	Closed	2000	-
Davangere	Bilty	Closed	1200	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	1140	-	NA	954	-
Bagalkot	Hybrid/Local	1175	1155	20	903	896	7
Gadag	Local	1093	1108	-15	318	582	-264
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1100	-	NA	1835	-
Nizamabad	Bilty	Closed	1275	-	Closed	2000	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	12000	12080	-80	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1260	1250	10	10000	6000	4000
	Starch	1280	1280	Unch			
Gulabbagh	Local	1350	1400	-50	750	3000	-2250
	Bilty	1455	1420	35			
Khanna	Local	1380	1380	Unch	1050	1050	Unch
	Bilty	1475	1475	Unch			
Ludhiana	Local	1425	1425	Unch	NA	NA	-
	Bilty	1450	1450	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 Jan, 2014

Contract Month	Open	High	Low	Close	Change
Mar-14	161.97	170.43	159.90	170.33	8.17
May-14	165.21	173.58	163.15	173.48	8.07
Jul-14	168.17	176.23	166.00	176.14	7.77
Sep-14	170.63	178.30	168.56	178.20	7.28
Dec-14	173.38	180.56	171.22	180.37	6.69

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