

Executive Summary:

- Overall steady to firm sentiments witnessed in major spot markets of maize on Saturday.
- Nizamabad and Davangere markets of maize reported closed on Saturday due to weekend.
- The maize bilty prices in Khanna market was quoted firm at Rs. 1480 per quintal on Saturday. Around 8-10 motors of maize reportedly arrived in the market. Sources revealed that maize stock could be around 200 motors.
- In Ahmadabad region of Gujarat, Poultry and Starch feed makers quoted maize firm by Rs. 10 per quintal each, sourced from Maharashtra.
- In Delhi, hybrid maize was quoted steady at Rs. 1410 per quintal on Saturday. Sources revealed that prices could trade steady to firm in near term.

International Market Commentary:

- Corn prices decreased yesterday by \$ 1.57 /MT and settled at \$166.89 /MT for March contract on CBOT market.
- As per Reuter, export sales data released by the USDA on Thursday showed strong sales to most regular buyers apart from China as well as large sales to Egypt, which typically sources most of its corn from Ukraine. Importers had most of their corn purchasing needs filled through about April and were buying for May and beyond.

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	Unch	1190.00	1190.00	1190.00	1190.00
Feb-14	2.00	1211.00	1216.00	1208.00	1212.00
Mar-14	2.00	1239.00	1245.00	1237.00	1243.00

Contract	Volume	Change	OI	Change
Jan-14	40	-130	630	-130
Feb-14	2,330	-5060	21960	1270
Mar-14	710	-750	6210	490

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
	17.01.14	17.01.14	17.01.14	14.01.14
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	12752	1087	13839	11598
Jalgaon	101	0	101	101

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Jan-14	17-Jan-14	Change	18-Jan-14	17-Jan-14	Change
New Delhi	Hybrid/Local	1410	1410	Unch	500	500	Unch
Kopal	Bilty	Closed	1180	-	Closed	3000	-
Davangere	Bilty	Closed	1200	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1168	1165	3	829	2147	-1318
Gadag	Local	1111	1082	29	492	413	79
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1100	1100	Unch	4892	17813	-12921
Nizamabad	Bilty	Closed	1275	-	Closed	4000	-
Karimnagar	Local	NA	1081	-	NA	21	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1250	1240	10	NA	NA	-
Yeola-Na shik	Bilty	1125	1130	-5	500	700	-200
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1310	1300	10	1000	2000	-1000
	Starch	1300	1290	10			
Gulabbagh	Local	1400	1400	Unch	3000	2000	1000
	Bilty	1420	1420	Unch			
Khanna	Local	1350	1350	Unch	1500	1800	-300
	Bilty	1480	1450	30			
Ludhiana	Local	1425	1425	Unch	NA	NA	-
	Bilty	1450	1450	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 Jan, 2014

Contract Month	Open	High	Low	Close	Change
Mar-14	168.07	168.46	166.20	166.89	-1.57
May-14	170.82	171.31	169.15	169.94	-1.48
Jul-14	173.48	173.87	171.81	172.59	-1.28
Sep-14	175.45	175.74	173.77	174.46	-1.28
Dec-14	177.71	177.91	176.14	176.73	-1.28

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2014 Indian Agribusiness Systems Pvt Ltd.