

Executive Summary:

- Mixed sentiments witnessed in major spot markets of maize on Thursday.
- In Ahmadabad region of Gujarat, Poultry feed makers' demand for maize quoted firm by Rs. 30 per quintal to Rs. 1350 per quintal. While, starch feed makers' demand quoted steady at Rs. 1350 per quintal, sourced from Maharashtra.
- Nizamabad market reported closed on Thursday due to amavasya.
- In Delhi, hybrid maize was quoted steady at Rs. 1420 per quintal on Thursday. Sources revealed that prices could trade steady to firm in near term.
- The maize bilty prices in Khanna market was quoted steady at Rs. 1450 per quintal on Thursday. Around 8-10 motors of maize reportedly arrived in the market. Sources revealed that maize stock could be around 200 motors in the khanna market of Punjab.
- As per Ministry of Agriculture, maize have been sown in 15.085 lakh hectares during 2013-14 against 14.265 lakh hectares sown in 2012-13 for rabi season.

International Market Commentary:

- Corn prices decreased yesterday by \$ 1.77 /MT on profit-taking and settled at \$168.26 /MT for March contract on CBOT market.
- As per USDA, Exporters reported sales of 110,000 tons of U.S. corn to Spain for delivery in the 2013/14 marketing year, which started on Sept. 1.

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
Feb-14	-3.00	1199.00	1202.00	1193.00	1197.00
Mar-14	-4.00	1234.00	1235.00	1229.00	1229.00
Apr-14	-2.00	1164.00	1165.00	1154.00	1155.00

Contract	Volume	Change	OI	Change
Feb-14	1300	470	20080	-540
Mar-14	1080	620	8100	320
Apr-14	470	150	11630	140

Spread	Feb-14	Mar-14	Apr-14
Spot	-		
Feb-14		-	-
Mar-14			-

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

Stocks	Demat	In-Process	Total	FED
	29.1.14	29.1.14	29.1.14	27.1.14
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	14023	91	14114	13819
Jalgaon	101	0	101	101

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Jan-14	29-Jan-14	Change	30-Jan-14	29-Jan-14	Change
New Delhi	Hybrid/Local	1420	1420	Unch	500	500	Unch
Kopal	Bilty	1180	1175	5	3000	2000	1000
Davangere	Bilty	1240	NR	-	NA	NR	-
Ranebennur	Hybrid/Local	1165	1175	-10	5014	29265	-24251
Bagalkot	Hybrid/Local	NA	1170	-	NA	862	-
Gadag	Local	NA	1126	-	NA	338	-
Hubli	Local	NA	1118	-	NA	1648	-
Shimoga	Hybrid/Local	1110	1110	Unch	651	1048	-397
Nizamabad	Bilty	Closed	1275	-	Closed	4000	-
Karimnagar	Local	NA	1070	-	NA	8	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1220	1220	Unch	NA	NA	-
Yeola-Nashik	Bilty	1130	1130	Unch	1000	500	500
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1350	1320	30	5000	7000	-2000
	Starch	1350	1350	Unch			
Gulabbagh	Local	1360	1380	-20	2000	2000	Unch
	Bilty	1380	1400	-20			
Khanna	Local	1325	1350	-25	1500	1500	Unch
	Bilty	1450	1450	Unch			
Ludhiana	Local	1425	1425	Unch	NA	NA	-
	Bilty	1450	1450	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 Jan, 2014

Contract Month	Open	High	Low	Close	Change
Mar-14	169.74	169.94	168.07	168.26	-1.77
May-14	172.10	172.30	170.53	170.82	-1.57
Jul-14	174.17	174.36	172.50	172.89	-1.57
Sep-14	175.05	175.55	173.68	173.97	-1.57
Dec-14	177.12	177.42	175.55	175.84	-1.57

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