

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1480 per quintal. Starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1520 per quintal.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1570 per quintal, 1640 per quintal respectively. It is likely to trade steady to slightly firm on the expectation of stockiest demand.
- In India, maize has been sown in around 11.05 lakh hectares as on 16th December'16 which is higher than 10.26 lakh hectare covered during corresponding period last year.
- In Nizamabad, maize is likely to trade steady in the near term.

International Market Commentary:

- Preliminary Japanese government data shows that Japan's use of corn in animal feed production rose to 46% in the October'16 from 45.9% during the same month last year as users' reliance on alternatives such as Sorghum decreased.
- As per USDA, U.S corn exports reached 13.92 MMT in the 2016-17 marketing year. At 0.83 MMT (for the period 2nd December – 8th December, 2016) exports were down 39 percent from the previous week, but up 2 percent from the prior 4-week average. The primary destinations were Mexico (198,600 MT), Saudi Arabia (131,100 MT), Japan (103,600 MT), Taiwan (87,100 MT), and South Korea (68,500 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-17	-6.00	1419.00	1420.00	1413.00	1413.00
Feb-17	-5.00	1427.00	1427.00	1419.00	1420.00
Mar-17	-	-	-	-	-

*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
Jan-17	2610	1400	18090	-2020
Feb-17	2180	1000	3500	1560
Mar-17	-	-	-	-

*Volume and OI are taken at 5:00 p.m.

Spread	Jan-17	Feb-17	Mar-17
Spot	47		
Jan-17		7	-
Feb-17			-

*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	21.Dec.16	21.Dec.16	21.Dec.16	19.Dec.16
Gulabgah	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	5774	564	6338	5571
Jalgaon	1705	0	1705	1705

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Dec-16	21-Dec-16	Change	22-Dec-16	21-Dec-16	Change
New Delhi	Red (bihar)	1560	1560	Unch	NA	NA	-
Koppal	Loose	1430	1400	30	3000	3000	Unch
Davangere	Loose	1470	1470	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1470		NA	849	-
Bagalkot	Hybrid/Local	NA	1372		NA	181	-
Gadag	Local	NA	1388		NA	466	-
Hubli	Local	NA	1375		NA	174	-
Shimoga	Hybrid/Local	NA	NA		NA	NA	-
Nizamabad	Bilty	1460	1450	10	3000	5000	-2000
Karimnagar	Local	1338	1337	1	10	NA	-
Khammam	Local	NA	NA		NA	NA	-
Sangli	Feed	1430	1420	10	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	833	833	Unch
Kolkata	Mill Delivery	1750	1800	-50	4167	4166	1
Gulabbagh	Local	NA	NA		NA	NA	-
	Bilty	1625	1625	Unch			
Ahmadabad	Feed	1480	1460	20	6000	8000	-2000
	Starch	1520	1510	10			
Khanna	Local	1500	1500	Unch	3000	3000	Unch
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA		NA	NA	-
	Bilty	NA	NA				

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20,Dec,2016

Contract Month	Open	High	Low	Close	Change
17-Mar	139.07	139.27	137.49	137.89	-1.18
17-May	141.73	141.82	140.25	140.54	-1.18
17-Jul	144.58	144.78	143.17	143.50	-1.18
17-Sep	147.53	147.63	146.15	146.55	-1.08
17-Dec	151.08	151.27	149.89	150.29	-0.98

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