

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1470 per quintal. Starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1500 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 12.21 lakh hectares as on 23rd December'16 which is higher than 11.42 lakh hectare covered during corresponding period last year.
- In Nizamabad, maize is likely to trade steady in the near term.

International Market Commentary:

- As per USDA, U.S corn exports reached 14.71 MMT in the 2016-17 marketing year. At 0.78 MMT (for the period 2nd December – 8th December, 2016) exports were down 7 percent from the previous week and 13 percent from the prior 4-week average. The primary destinations were Japan (239,600 MT), Mexico (194,100 MT), Saudi Arabia (74,800 MT), Egypt (58,900 MT), and Chile (44,000 MT).
- 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.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-17	+10.00	1410.00	1426.00	1410.00	1424.00
Feb-17	+17.00	1418.00	1437.00	1423.00	1435.00
Mar-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-17	3130	2230	15590	-2020
Feb-17	2550	1980	5620	1600
Mar-17	-	-	-	-

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

Spread	Jan-17	Feb-17	Mar-17
Spot	-		
Jan-17		-	-
Feb-17			-

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

Stocks	Demat	In-Process	Total	FED
	24.Dec.16	24.Dec.16	24.Dec.16	19.Dec.16
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	6854	207	7061	5571
Jalgaon	1705	0	1705	1705

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Dec-16	24-Dec-16	Change	26-Dec-16	24-Dec-16	Change
New Delhi	Red (bihar)	1550	1550	Unch	NA	NA	-
Koppal	Loose	1420	Closed	-	3000	Closed	-
Davangere	Bilty	1470	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1400	-	NA	346	-
Gadag	Local	NA	1405	-	NA	326	-
Hubli	Local	NA	1375	-	NA	35	-
Shimoga	Hybrid/Local	NA	1430	-	NA	1046	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	1301	-	NA	2	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1423	1420	3	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	500	833	-333
Kolkata	Mill Delivery	1725	1700	25	6667	5833	834
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1625	1625	Unch			
Ahmadabad	Feed	1470	1460	10	3000	6000	-3000
	Starch	1500	1520	-20			
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 23,Dec,2016

Contract Month	Open	High	Low	Close	Change
17-Mar	136.61	136.90	136.02	136.12	-0.59
17-May	139.36	139.46	138.58	138.77	-0.59
17-Jul	142.12	142.32	141.40	141.73	-0.49
17-Sep	145.07	145.07	144.28	144.58	-0.49
17-Dec	148.52	148.71	147.93	148.12	-0.59

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