

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 5 per quintal to Rs. 1525 per quintal. Starch feed makers quoted it steady at Rs. 1550 per quintal compared to previous day.
- 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 Maharashtra, it has been sown in around 2.07 lakh hectares which are higher than 1.997 lakh hectare covered during corresponding period last year.
- 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 Nizamabad, maize is likely to trade steady in the near term. As per trade sources, in A.P, paddy and soybean crop area is likely to shift towards maize.

International Market Commentary:

- Corn prices on CBOT rose by 0.59 USD/ MT to 137.69 USD/MT yesterday for March contract supported by a softer dollar.
- 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	-12.00	1439.00	1439.00	1424.00	1426.00
Feb-17	-3.00	1461.00	1461.00	1444.00	1455.00
Mar-17	0.00	1478.00	1478.00	1478.00	1478.00

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

Contract	Volume	Change	OI	Change
Jan-17	1220	-1650	10450	-550
Feb-17	940	-1970	9710	20
Mar-17	-	-	-	-

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

Spread	Jan-17	Feb-17	Mar-17
Spot	34		
Jan-17		29	-
Feb-17			23

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

Stocks	Demat	In-Process	Total	FED
	29.Dec.16	29.Dec.16	29.Dec.16	26.Dec.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	7031	227	7258	6854
Jalgaon	1705	0	1705	1705

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Dec-16	29-Dec-16	Change	30-Dec-16	29-Dec-16	Change
New Delhi	Red (bihar)	1575	1575	Unch	NA	NA	-
Koppal	Loose	1440	1440	Unch	3000	NA	-
Davangere	Loose	1470	1470	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1385	NA	-	75	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1430	1430	Unch	1117	468	649
Nizamabad	Bilty	1460	Closed	-	4000	Closed	-
Karimnagar	Local	1378	NA	-	19	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1470	1450	20	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	833	500	333
Kolkata	Mill Delivery	1725	1725	Unch	3333	5000	-1667
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1600	Unch			
Ahmadabad	Feed	1525	1530	-5	5000	6000	-1000
	Starch	1550	1550	Unch			
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 29,Dec,2016

Contract Month	Open	High	Low	Close	Change
17-Mar	137.10	138.18	136.80	137.69	0.59
17-May	139.56	140.54	139.27	140.05	0.39
17-Jul	142.51	143.30	141.99	142.91	0.39
17-Sep	145.27	146.15	144.97	145.76	0.39
17-Dec	149.01	149.70	148.52	149.30	0.39

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