

Executive Summary:

- In India, maize has been sown in around 13.14 lakh hectares as on 30th December'16 which is higher than 12.27 lakh hectare covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize same to Rs. 1525 per quintal. Starch feed makers quoted it steady at Rs. 1550 per quintal compared to previous day.
- 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 0.89 USD/ MT to 138.58 USD/MT yesterday for March contract supported by a softer dollar.
- As per USDA, U.S corn exports reached 15.70 MMT in the 2016-17 marketing year. At 0.99 MMT (for the period 16th December –22nd December, 2016) exports were up 27 percent from the previous week and 5 percent from the prior 4-week average. The primary destinations were Mexico (286,800 MT), South Korea (187,800 MT), Japan (179,800 MT), Peru (142,500 MT), and Colombia (42,000 MT).

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	-8.00	1430.00	1430.00	1412.00	1420.00
Feb-17	-3.00	1458.00	1462.00	1452.00	1452.00
Mar-17	0.00	1482.00	1482.00	1482.00	1482.00

*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
	31.Dec.16	31.Dec.16	31.Dec.16	26.Dec.16
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	7052	207	7259	6854
Jalgaon	1705	0	1705	1705

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-Jan-17	31-Dec-16	Change	2-Jan-17	31-Dec-16	Change
New Delhi	Red (bihar)	1575	1575	Unch	NA	NA	-
Koppal	Loose	1440	Closed	-	2000	Closed	-
Davangere	Loose	1470	1470	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1450	-	NA	13314	-
Bagalkot	Hybrid/Local	NA	1405	-	NA	556	-
Gadag	Local	1400	1390	10	294	267	27
Hubli	Local	NA	1389	-	NA	10	-
Shimoga	Hybrid/Local	NA	1420	-	NA	176	-
Nizamabad	Bilty	1450	Closed	-	3000	Closed	-
Karimnagar	Local	1481	1680	-199	114	59	55
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1470	1470	Unch	NA	NA	-
Naugachia	Bilty	1550	Closed	-	833	Closed	-
Kolkata	Mill Delivery	1700	Closed	-	3333	Closed	-
Gulababbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1600	Unch			
Ahmadabad	Feed	1525	1550	-25	6000	3000	3000
	Starch	1550	1550	Unch			
Khanna	Local	1500	1500	Unch	3000	3750	-750
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30,Dec,2016

Contract Month	Open	High	Low	Close	Change
17-Mar	137.59	138.97	136.90	138.58	0.89
17-May	139.95	141.14	139.27	140.74	0.69
17-Jul	142.81	143.99	141.99	143.40	0.49
17-Sep	145.66	146.75	144.88	146.15	0.39
17-Dec	149.21	150.29	148.42	149.60	0.30

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