

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at 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, 1660 per quintal respectively. It is likely to trade steady in the near term.
- 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.
- In India, maize has been sown in around 13.14 lakh hectares as on 30<sup>th</sup> December'16 which is higher than 12.27 lakh hectare covered during corresponding period last year.

### International Market Commentary:

- 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	-9.00	1418.00	1419.00	1403.00	1412.00
Feb-17	-9.00	1455.00	1455.00	1437.00	1446.00
Mar-17	-19.00	1470.00	1470.00	1470.00	1470.00

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

Contract	Volume	Change	OI	Change
Jan-17	2290	50	8220	-1130
Feb-17	1010	-1310	11030	190
Mar-17	60	60	60	60

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

Spread	Jan-17	Feb-17	Mar-17
Spot	38		
Jan-17		34	-
Feb-17			-

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

Stocks	Demat	In-Process	Total	FED
	02.Jan.17	02.Jan.17	02.Jan.17	02.Jan.17
Gulabbagh	-	-	-	-
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		
		3-Jan-17	2-Jan-17	Change	3-Jan-17	2-Jan-17	Change
New Delhi	Red (bihar)	1575	1575	Unch	NA	NA	-
Koppal	Loose	1440	1440	Unch	2000	2000	Unch
Davangere	Loose	1470	1470	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1423	1422	1	468	812	-344
Gadag	Local	NA	1400	-	NA	294	-
Hubli	Local	1359	1381	-22	22	7	15
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	1450	Unch	2000	3000	-1000
Karimnagar	Local	1375	1481	-106	9	114	-105
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1459	1470	-11	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1600	Unch			
Ahmadabad	Feed	1525	1525	Unch	4000	6000	-2000
	Starch	1550	1550	Unch			
Khanna	Local	1520	1500	20	4500	3000	1500
	Bilty	1625	1600	25			
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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