

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1525 per quintal. Starch feed makers quoted it firm by Rs. 15 per quintal to Rs. 1565 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 30th December'16 which is higher than 12.27 lakh hectare covered during corresponding period last year.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.48 USD/MT to 140.05 USD/MT for March contract.
- 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	0.00	1412.00	1418.00	1409.00	1416.00
Feb-17	0.00	1447.00	1454.00	1442.00	1447.00
Mar-17	+29.00	1470.00	1499.00	1499.00	1499.00

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

Contract	Volume	Change	OI	Change
Jan-17	1220	-1070	7530	-690
Feb-17	1290	280	11670	640
Mar-17	20	-40	80	20

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

Spread	Jan-17	Feb-17	Mar-17
Spot	34		
Jan-17		31	-
Feb-17			52

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

Stocks	Demat	In-Process	Total	FED
	03.Jan.17	03.Jan.17	03.Jan.17	02.Jan.17
Gulabgah	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	7258	103	7361	7259
Jalgaon	1705	51	1756	1705

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Jan-17	3-Jan-17	Change	4-Jan-17	3-Jan-17	Change
New Delhi	Hybrid	1580	1575	5	NA	NA	-
Koppal	Loose	1440	1440	Unch	2000	2000	Unch
Davangere	Local Delivered Price	1520	1520	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	1485	NA	-	207	NA	-
Bagalkot	Hybrid/Local	1429	1423	6	328	468	-140
Gadag	Local	1425	1375	50	174	294	-120
Hubli	Local	1365	1359	6	110	22	88
Shimoga	Hybrid/Local	1430	NA	-	26841	NA	-
Nizamabad	Bilty	1450	1450	Unch	4000	2000	2000
Karimnagar	Local	1315	1375	-60	6	9	-3
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1473	1459	14	NA	NA	-
Naugachia	Bilty	1560	1550	10	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1640	1600	40			
Ahmadabad	Feed	1525	1525	Unch	6000	4000	2000
	Starch	1565	1550	15			
Khanna	Local	1520	1520	Unch	3000	4500	-1500
	Bilty	1610	1625	-15			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03,Jan,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	138.58	141.14	138.38	140.05	1.48
17-May	140.74	143.30	140.74	142.32	1.57
17-Jul	143.40	145.86	143.37	144.97	1.57
17-Sep	146.15	148.52	146.15	147.63	1.48
17-Dec	150.29	151.86	149.70	150.98	1.38

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