

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs. 1530 per quintal. Starch feed makers quoted it steady at 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 1.57 USD/MT to 141.63 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	1415.00	1418.00	1411.00	1415.00
Feb-17	-2.00	1447.00	1453.00	1444.00	1445.00
Mar-17	-12.00	1499.00	1487.00	1487.00	1487.00

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

Contract	Volume	Change	OI	Change
Jan-17	670	-550	7050	-480
Feb-17	720	-570	11800	130
Mar-17	60	40	90	10

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

Spread	Jan-17	Feb-17	Mar-17
Spot	35		
Jan-17		30	-
Feb-17			42

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

Stocks	Demat	In-Process	Total	FED
	04.Jan.17	04.Jan.17	04.Jan.17	02.Jan.17
Gulabgah	-	-	-	-
Davangere	-	-	-	-
Nizamabad	551	0	551	551
New Delhi	-	-	-	-
Sangli	7310	0	7310	7259
Jalgaon	1756	0	1756	1705

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Jan-17	4-Jan-17	Change	5-Jan-17	4-Jan-17	Change
New Delhi	Hybrid	1580	1580	Unch	NA	NA	-
Koppal	Loose	1430	1440	-10	2000	2000	Unch
Davangere	Local delivery price	1520	1520	Unch	2500	2000	500
Ranebennur	Hybrid/Local	NA	1485	-	NA	207	-
Bagalkot	Hybrid/Local	1429	1429	Unch	321	328	-7
Gadag	Local	1435	1425	10	76	174	-98
Hubli	Local	1379	1365	14	40	110	-70
Shimoga	Hybrid/Local	NA	1430	-	NA	26841	-
Nizamabad	Bilty	1450	1450	Unch	3000	4000	-1000
Karimnagar	Local	1405	1315	90	9	6	3
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1490	1473	17	NA	NA	-
Naugachia	Bilty	1575	1560	15	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1650	1640	10			
Ahmadabad	Feed	1530	1525	5	6000	6000	Unch
	Starch	1565	1565	Unch			
Khanna	Local	1540	1520	20	2250	3000	-750
	Bilty	1625	1610	15			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 04,Jan,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	139.76	141.73	139.66	141.63	1.57
17-May	142.02	144.09	141.92	143.99	1.67
17-Jul	144.68	146.65	144.55	146.55	1.57
17-Sep	147.43	149.30	147.34	149.21	1.57
17-Dec	150.78	152.45	150.58	152.26	1.28

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