

### Executive Summary:

- In India, maize has been sown in around 13.95 lakh hectares as on 6<sup>th</sup> January'17 which is higher than 12.87 lakh hectare covered during corresponding period last year. Agriwatch expect total maize crop area could be around 15 lakh hectares for the Rabi season during 2016/17.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1520 per quintal. Starch feed makers quoted it down by Rs. 15 per quintal to 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 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.

### International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.59 USD/MT to 142.22 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	-4.00	1416.00	1415.00	1412.00	1412.00
Feb-17	-1.00	1452.00	1452.00	1446.00	1446.00
Mar-17	0.00	1487.00	1487.00	1487.00	1487.00

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

Contract	Volume	Change	OI	Change
Jan-17	500	-170	6570	-480
Feb-17	300	-420	11810	10
Mar-17	60	0	110	20

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

Spread	Jan-17	Feb-17	Mar-17
Spot	48		
Jan-17		34	-
Feb-17			41

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

Stocks	Demat	In-Process	Total	FED
	05.Jan.17	05.Jan.17	05.Jan.17	02.Jan.17
Gulabghagh	-	-	-	-
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		
		6-Jan-17	5-Jan-17	Change	6-Jan-17	5-Jan-17	Change
New Delhi	Hybrid	1580	1580	Unch	NA	NA	-
Koppal	Loose	1430	1430	Unch	2000	2000	Unch
Davangere	Local delivery price	1530	1520	10	3000	2500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1429	1429	Unch	402	321	81
Gadag	Local	1405	1435	-30	106	76	30
Hubli	Local	NA	1379	-	NA	40	-
Shimoga	Hybrid/Local	NA	1410	-	NA	5126	-
Nizamabad	Bilty	1460	1450	10	4000	3000	1000
Karimnagar	Local	NA	1405	-	NA	9	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1495	1490	5	NA	NA	-
Naugachia	Bilty	1575	1575	Unch	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1650	1650	Unch			
Ahmadabad	Feed	1520	1530	-10	5000	6000	-1000
	Starch	1550	1565	-15			
Khanna	Local	1510	1540	-30	3000	2250	750
	Bilty	1600	1625	-25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 05,Jan,2017**

Contract Month	Open	High	Low	Close	Change
17-Mar	141.53	142.81	141.14	142.22	0.59
17-May	143.79	145.17	143.50	144.68	0.69
17-Jul	146.45	147.73	146.03	147.34	0.79
17-Sep	149.11	150.19	148.71	149.89	0.69
17-Dec	152.06	153.34	151.86	152.95	0.69

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Pvt. Ltd.