

Executive Summary:

- In India, maize has been sown in around 13.95 lakh hectares as on 6th 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 steady to Rs. 1520 per quintal. Starch feed makers quoted it down by Rs. 10 per quintal to Rs. 1540 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
	06.Jan.17	06.Jan.17	06.Jan.17	02.Jan.17
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	550	0	550	551
New Delhi	-	-	-	-
Sangli	7291	0	7291	7259
Jalgaon	1752	0	1752	1705

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Jan-17	6-Jan-17	Change	7-Jan-17	6-Jan-17	Change
New Delhi	Hybrid	1580	1580	Unch	NA	NA	-
Koppal	Loose	Closed	1430	-	Closed	2000	-
Davangere	Local delivery price	1530	1530	Unch	3000	3000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1425	1429	-4	334	402	-68
Gadag	Local	NA	1405	-	NA	106	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1410	-	NA	132	-
Nizamabad	Bilty	Closed	1460	-	Closed	4000	-
Karimnagar	Local	1402	NA	-	13	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1470	1495	-25	NA	NA	-
Naugachia	Bilty	1600	1575	25	833	833	Unch
Kolkata	Mill Delivery	1725	1700	25	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1660	1650	10			
Ahmadabad	Feed	1520	1520	Unch	5000	5000	Unch
	Starch	1540	1550	-10			
Khanna	Local	NA	1510	-	NA	3000	-
	Bilty	NA	1600	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06,Jan,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	142.02	142.71	140.45	140.94	-1.28
17-May	144.48	145.27	143.10	143.60	-1.08
17-Jul	147.14	147.93	145.73	146.25	-1.08
17-Sep	149.60	150.39	148.32	148.71	-1.18
17-Dec	152.75	153.44	151.37	151.76	-1.18

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