

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. In Maharashtra, it has been sown in around 2.28 lakh hectares which are higher than 2.03 lakh hectare covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1510 per quintal. Starch feed makers quoted it down by Rs. 15 per quintal to Rs. 1525 per quintal compared to previous day.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1570 per quintal, 1650 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:

- As per USDA, U.S corn exports reached 16.31 MMT in the 2016-17 marketing year. At 0.60 MMT (for the period 23rd December –29th December, 2016) exports were down 39 percent from the previous week and from the prior 4-week average. The primary destinations were Mexico (147,900 MT), South Korea (126,700 MT), Peru (113,500 MT), Japan (98,400 MT), and Guatemala (40,900 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	-1.00	1413.00	1421.00	1409.00	1412.00
Feb-17	-2.00	1454.00	1454.00	1427.00	1446.00
Mar-17	0.00	1483.00	1483.00	1483.00	1483.00

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

Contract	Volume	Change	OI	Change
Jan-17	2430	1930	4860	-1710
Feb-17	1660	1360	12930	1120
Mar-17	0	-60	90	-20

*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
	07.Jan.17	07.Jan.17	07.Jan.17	02.Jan.17
Gulabghat	-	-	-	-
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		
		9-Jan-17	7-Jan-17	Change	9-Jan-17	7-Jan-17	Change
New Delhi	Hybrid	1575	1580	-5	NA	NA	-
Koppal	Loose	1440	Closed	-	3000	Closed	-
Davangere	Local delivery price	1530	1530	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	1450	-	NA	993	-
Bagalkot	Hybrid/Local	NA	1425	-	NA	334	-
Gadag	Local	NA	1426	-	NA	165	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1420	-	NA	218	-
Nizamabad	Bilty	1450	Closed	-	3000	Closed	-
Karimnagar	Local	NA	1402	-	NA	13	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1485	1470	15	NA	NA	-
Naugachia	Bilty	1600	1600	Unch	833	833	Unch
Kolkata	Mill Delivery	1725	1725	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1660	1660	Unch			
Ahmadabad	Feed	1510	1520	-10	5000	5000	Unch
	Starch	1525	1540	-15			
Khanna	Local	1520	NA	-	2250	NA	-
	Bilty	1630	NA	-			
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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