

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1510 per quintal. Starch feed makers quoted it steady at 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 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 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 0.79 USD/MT to 141.73 USD/MT for March contract.
- 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	-8.00	1400.00	1411.00	1398.00	1405.00
Feb-17	+5.00	1448.00	1448.00	1434.00	1444.00
Mar-17	0.00	1465.00	1465.00	1465.00	1465.00

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

Contract	Volume	Change	OI	Change
Jan-17	2660	230	2720	-2140
Feb-17	1810	150	13920	990
Mar-17	-	-	-	-

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

Spread	Jan-17	Feb-17	Mar-17
Spot	55		
Jan-17		39	-
Feb-17			-

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

Stocks	Demat	In-Process	Total	FED
	09.Jan.17	09.Jan.17	09.Jan.17	09.Jan.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	550	0	550	550
New Delhi	-	-	-	-
Sangli	7291	0	7291	7291
Jalgaon	1752	0	1752	1752

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Jan-17	9-Jan-17	Change	10-Jan-17	9-Jan-17	Change
New Delhi	Hybrid	1570	1575	-5	NA	NA	-
Koppal	Loose	1440	1440	Unch	3000	3000	Unch
Davangere	Local delivery price	1530	1530	Unch	3000	2000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1436	1436	Unch	489	418	71
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1383	-	NA	28	-
Shimoga	Hybrid/Local	NA	1420	-	NA	19896	-
Nizamabad	Bilty	1460	1450	10	4000	3000	1000
Karimnagar	Local	1400	NA	-	19	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1470	1485	-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	1510	Unch	5000	5000	Unch
	Starch	1525	1525	Unch			
Khanna	Local	1520	1520	Unch	2250	2250	Unch
	Bilty	1650	1630	20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 09,Jan,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	141.33	142.02	139.86	141.73	0.79
17-May	143.99	144.78	142.51	144.48	0.89
17-Jul	146.65	147.43	145.34	147.24	0.98
17-Sep	149.01	150.09	148.02	149.70	0.98
17-Dec	151.96	153.14	151.17	152.55	0.79

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