

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1500 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. 1580 per quintal, 1660 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 6<sup>th</sup> 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 fall yesterday by 0.69 USD/MT to 141.04 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	-7.00	1405.00	1413.00	1400.00	1401.00
Feb-17	-10.00	1446.00	1446.00	1434.00	1434.00
Mar-17	0.00	1480.00	1480.00	1480.00	1480.00

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

Contract	Volume	Change	OI	Change
Jan-17	1890	-770	1490	-1230
Feb-17	710	-1100	14410	490
Mar-17	-	-	-	-

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

Spread	Jan-17	Feb-17	Mar-17
Spot	49		
Jan-17		33	-
Feb-17			-

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

Stocks	Demat	In-Process	Total	FED
	10.Jan.17	10.Jan.17	10.Jan.17	09.Jan.17
Gulabghagh	-	-	-	-
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		
		11-Jan-17	10-Jan-17	Change	11-Jan-17	10-Jan-17	Change
New Delhi	Hybrid	1575	1570	5	NA	NA	-
Koppal	Loose	1440	1440	Unch	3000	3000	Unch
Davangere	Local Delivered Price	1530	1530	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1437	1436	1	330	489	-159
Gadag	Local	1455	1509	-54	201	238	-37
Hubli	Local	NA	1383	-	NA	28	-
Shimoga	Hybrid/Local	NA	1420	-	NA	415	-
Nizamabad	Bilty	1450	1460	-10	2000	4000	-2000
Karimnagar	Local	1420	1400	20	18	19	-1
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1500	1470	30	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	1500	1510	-10	5000	5000	Unch
	Starch	1525	1525	Unch			
Khanna	Local	1500	1520	-20	3000	2250	750
	Bilty	1600	1650	-50			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 10, Jan, 2017**

Contract Month	Open	High	Low	Close	Change
17-Mar	141.43	141.53	140.64	141.04	-0.69
17-May	144.09	144.19	143.40	143.79	-0.69
17-Jul	146.84	146.94	146.12	146.65	-0.59
17-Sep	149.30	149.40	148.81	149.21	-0.49
17-Dec	152.16	152.36	151.76	152.16	-0.39

**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.