

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady 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	1403.00	1413.00	1400.00	1403.00
Feb-17	-10.00	1433.00	1438.00	1433.00	1436.00
Mar-17	0.00	1455.00	1475.00	1455.00	1475.00

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

Contract	Volume	Change	OI	Change
Jan-17	1890	0	1490	0
Feb-17	400	-300	14420	10
Mar-17	20	-	90	-

\*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
	11.Jan.17	11.Jan.17	11.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		
		12-Jan-17	11-Jan-17	Change	12-Jan-17	11-Jan-17	Change
New Delhi	Hybrid	1570	1575	-5	NA	NA	-
Koppal	Loose	Closed	1440	-	Closed	3000	-
Davangere	Local delivery price	Closed	1530	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1437	-	NA	330	-
Gadag	Local	NA	1455	-	NA	201	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1450	1450	Unch	4000	2000	2000
Karimnagar	Local	1383	1420	-37	6	18	-12
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1500	1500	Unch	NA	NA	-
Naugachia	Bilty	1600	1600	Unch	833	833	Unch
Kolkata	Mill Delivery	1725	1725	Unch	3333	3333	Unch
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1660	-60			
Ahmadabad	Feed	1500	1500	Unch	4000	5000	-1000
	Starch	1525	1525	Unch			
Khanna	Local	1500	1500	Unch	3000	3000	Unch
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 11, Jan, 2017**

Contract Month	Open	High	Low	Close	Change
17-Mar	140.84	141.04	138.58	140.64	-0.39
17-May	143.69	143.69	141.33	143.30	-0.49
17-Jul	146.45	146.45	144.16	146.06	-0.59
17-Sep	149.11	149.11	146.94	148.81	-0.39
17-Dec	151.96	152.16	150.19	151.86	-0.30

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