

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize unchanged to Rs. 1475 per quintal. Starch feed makers quoted unchanged to Rs. 1520 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 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.39 USD/MT to 141.04 USD/MT for March contract.
- As per USDA, U.S corn exports reached 17 MMT in the 2016-17 marketing year. At 0.69 MMT (for the period 30th December –5th January, 2017) exports were up 14 percent from the previous week, but down 14 percent from the prior 4-week average. The primary destinations were Mexico (167,300 MT), Japan (149,400 MT), Colombia (93,300 MT), Chile (44,800 MT), and South Korea (43,300 MT).
- USDA decreased its world corn ending stock estimates by 1.263 MMT to 220.983 MMT for 2016/17 compared to last month. Also, it decreased its corn ending stock estimates for U.S by 1.226 MMT to 59.822 MMT for 2016/17 compared to last month.

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					
Feb-17	-2.00	1434.00	1439.00	1434.00	1435.00
Mar-17	0.00	1465.00	1475.00	1455.00	1465.00

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

Contract	Volume	Change	OI	Change
Jan-17	0	-1890	0	-1490
Feb-17	240	-160	14390	-30
Mar-17	20	0	90	0

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

Spread	Jan-17	Feb-17	Mar-17
Spot	-		
Jan-17		-	-
Feb-17			-

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

Stocks	Demat	In-Process	Total	FED
	13.Jan.17	13.Jan.17	13.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		
		14-Jan-17	13-Jan-17	Change	14-Jan-17	13-Jan-17	Change
New Delhi	Hybrid	1575	1570	5	NA	NA	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Local delivery price	Closed	1530	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1436	-	NA	137	-
Gadag	Local	NA	1425	-	NA	778	-
Hubli	Local	NA	1366	-	NA	40	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1480	1490	-10	NA	NA	-
Naugachia	Bilty	Closed	1600	-	Closed	833	-
Kolkata	Mill Delivery	Closed	1725	-	Closed	3333	-
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1600	Unch			
Ahmadabad	Feed	1475	1475	Unch	5000	5000	Unch
	Starch	1520	1520	Unch			
Khanna	Local	1520	1500	20	3000	2250	750
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13, Jan, 2017

Contract Month	Open	High	Low	Close	Change
17-Mar	140.74	141.53	139.86	141.14	0.10
17-May	143.40	144.09	142.51	143.89	0.30
17-Jul	146.15	146.84	145.24	146.65	0.30
17-Sep	148.81	149.50	148.02	149.40	0.30
17-Dec	151.86	152.26	150.88	152.06	0.10

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