

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 down by Rs. 5 per quintal to Rs. 1520 per quintal compared to previous day.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1620 per quintal, 1680 per quintal respectively. It is likely to trade steady to slightly firm in the near term.
- In India, maize has been sown in around 14.72 lakh hectares as on 13th January'17 which is higher than 13.46 lakh hectare covered during corresponding period last year. In Maharashtra, it has been sown in around 2.41 lakh hectares which are higher than 2.10 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 0.10 USD/MT to 141.14 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	+24.00	1403.00	1440.00	1427.00	1427.00
Feb-17	+8.00	1439.00	1447.00	1438.00	1443.00
Mar-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-17	120	120	200	200
Feb-17	580	310	14540	70
Mar-17	-	-	-	-

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

Spread	Jan-17	Feb-17	Mar-17
Spot	23		
Jan-17		16	-
Feb-17			-

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

Stocks	Demat	In-Process	Total	FED
	16.Jan.17	16.Jan.17	16.Jan.17	16.Jan.17
Gulababagh	-	-	-	-
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		
		17-Jan-17	16-Jan-17	Change	17-Jan-17	16-Jan-17	Change
New Delhi	Hybrid	1560	1575	-15	NA	NA	-
Koppal	Loose	1450	1450	Unch	4000	4000	Unch
Davangere	Local delivery price	1530	1530	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1438	1438	Unch	367	316	51
Gadag	Local	NA	1505	-	NA	241	-
Hubli	Local	NA	1391	-	NA	6	-
Shimoga	Hybrid/Local	1430	1430	Unch	20518	433	20085
Nizamabad	Bilty	1450	1450	Unch	2000	2000	Unch
Karimnagar	Local	1355	NA	-	1	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1486	1500	-14	NA	NA	-
Naugachia	Bilty	1575	1575	Unch	500	667	-167
Kolkata	Mill Delivery	1700	1700	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1640	1600	40			
Ahmadabad	Feed	1500	1510	-10	5000	2000	3000
	Starch	1520	1525	-5			
Khanna	Local	1520	1520	Unch	2250	3000	-750
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16, 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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