

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1500 per quintal. Starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1530 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 fall yesterday by 0.20 USD/MT to 143.69 USD/MT for March contract.
- 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 | 0.00 | 1433.00 | 1433.00 | 1433.00 | 1433.00 |
| Feb-17 | +4.00 | 1443.00 | 1447.00 | 1443.00 | 1447.00 |
| Mar-17 | +9.00 | 1453.00 | 1462.00 | 1462.00 | 1462.00 |

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

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Jan-17 | 0 | -120 | 130 | -70 |
| Feb-17 | 830 | 100 | 14110 | -430 |
| Mar-17 | 10 | 10 | 80 | -10 |

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

| Spread | Jan-17 | Feb-17 | Mar-17 |
|--------|--------|--------|--------|
| Spot | 27 | | |
| Jan-17 | | 14 | - |
| Feb-17 | | | 15 |

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

| Stocks | Demat | In-Process | Total | FED |
|-----------|-----------|------------|-----------|-----------|
| | 18.Jan.17 | 18.Jan.17 | 18.Jan.17 | 16.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 | | |
|------------|----------------------|------------------|-----------|--------|---------------------|-----------|--------|
| | | 19-Jan-17 | 18-Jan-17 | Change | 19-Jan-17 | 18-Jan-17 | Change |
| New Delhi | Hybrid | 1600 | 1600 | Unch | NA | NA | - |
| Koppal | Loose | 1460 | 1450 | 10 | 2000 | 4000 | -2000 |
| Davangere | Local delivery price | 1530 | 1530 | Unch | 2000 | 2000 | Unch |
| Ranebennur | Hybrid/Local | NA | 1503 | - | NA | 74 | - |
| Bagalkot | Hybrid/Local | 1448 | 1452 | -4 | 114 | 147 | -33 |
| Gadag | Local | 1448 | 1450 | -2 | 86 | 32 | 54 |
| Hubli | Local | NA | NA | - | NA | NA | - |
| Shimoga | Hybrid/Local | NA | 1430 | - | NA | 598 | - |
| Nizamabad | Bilty | 1460 | 1450 | 10 | 2000 | 2000 | Unch |
| Karimnagar | Local | 1420 | 1350 | 70 | 13 | 2 | 11 |
| Khammam | Local | NA | NA | - | NA | NA | - |
| Sangli | Feed | 1500 | 1488 | 12 | NA | NA | - |
| Naugachia | Bilty | 1575 | 1575 | Unch | 500 | 500 | Unch |
| Kolkata | Mill Delivery | 1725 | 1725 | Unch | 3333 | 3333 | Unch |
| Gulababagh | Local | NA | NA | - | NA | NA | - |
| | Bilty | 1630 | 1640 | -10 | | | |
| Ahmadabad | Feed | 1500 | 1500 | Unch | 6000 | 5000 | 1000 |
| | Starch | 1530 | 1520 | 10 | | | |
| Khanna | Local | 1540 | 1540 | Unch | 3750 | 3750 | Unch |
| | Bilty | 1620 | 1620 | Unch | | | |
| Ludhiana | Local | NA | NA | - | NA | NA | - |
| | Bilty | NA | NA | - | | | |

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18, Jan, 2017

| Contract Month | Open | High | Low | Close | Change |
|----------------|--------|--------|--------|--------|--------|
| 17-Mar | 143.50 | 144.78 | 142.81 | 143.69 | -0.20 |
| 17-May | 146.35 | 147.53 | 145.76 | 146.55 | -0.20 |
| 17-Jul | 149.21 | 150.29 | 148.49 | 149.30 | -0.30 |
| 17-Sep | 151.67 | 152.65 | 151.08 | 151.76 | -0.30 |
| 17-Dec | 154.13 | 155.11 | 153.73 | 154.23 | -0.30 |

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.