

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. 20 per quintal to Rs. 1550 per quintal compared to previous day.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1600 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 0.49 USD/MT to 144.19 USD/MT for March contract.
- Preliminary Japanese government data shows that Japan's use of corn in animal feed production was unchanged at 45.8% in the November'16 compared to same month last year.
- The IGC raised its forecast for the 2016/17 global corn production by 3 MMT to 1045 MMT compared to previous forecast and 73 MMT compared to last year. Forecast for global corn ending stock was also raised by 1 MMT to 225 MMT compared to last forecast and 16 MMT compared to last year.

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	+16.00	1445.00	1473.00	1443.00	1462.00
Mar-17	+11.00	1462.00	1480.00	1440.00	1473.00

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

Contract	Volume	Change	OI	Change
Jan-17	-	-	130	-
Feb-17	3530	2700	13840	-270
Mar-17	420	410	420	340

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

Spread	Jan-17	Feb-17	Mar-17
Spot	37		
Jan-17		29	-
Feb-17			11

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

Stocks	Demat	In-Process	Total	FED
	19.Jan.17	19.Jan.17	19.Jan.17	16.Jan.17
Gulabbagh	-	-	-	-
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		
		20-Jan-17	19-Jan-17	Change	20-Jan-17	19-Jan-17	Change
New Delhi	Hybrid	1600	1600	Unch	NA	NA	-
Koppal	Loose	1460	1460	Unch	2000	2000	Unch
Davangere	Local delivery price	1550	1530	20	1500	2000	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1448	-	NA	114	-
Gadag	Local	1449	1448	1	63	86	-23
Hubli	Local	NA	1281	-	NA	4	-
Shimoga	Hybrid/Local	NA	1430	-	NA	856	-
Nizamabad	Bilty	1470	1460	10	3000	2000	1000
Karimnagar	Local	1435	1420	15	28	13	15
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1502	1500	2	NA	NA	-
Naugachia	Bilty	1575	1575	Unch	500	500	Unch
Kolkata	Mill Delivery	1700	1725	-25	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1630	1630	Unch			
Ahmadabad	Feed	1500	1500	Unch	7000	6000	1000
	Starch	1550	1530	20			
Khanna	Local	1520	1540	-20	1500	3750	-2250
	Bilty	1610	1620	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 19, Jan, 2017

Contract Month	Open	High	Low	Close	Change
17-Mar	143.30	144.68	142.81	144.19	0.49
17-May	146.06	147.43	145.56	146.94	0.39
17-Jul	148.81	150.09	148.29	149.60	0.30
17-Sep	151.08	152.55	150.88	152.16	0.39
17-Dec	153.44	155.31	153.34	154.91	0.69

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