

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1550 per quintal. Starch feed makers quoted it firm by Rs. 15 per quintal to Rs. 1575 per quintal compared to previous day.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1700 per quintal, 1800 per quintal respectively. It is likely to trade firm in the near term.
- In India, maize has been sown in around 15.71 lakh hectares as on 20th January'17 which is higher than 14.22 lakh hectare covered during corresponding period last year. In Maharashtra, it has been sown in around 2.69 lakh hectares which are higher than 2.11 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 0.98 USD/MT to 143.20 USD/MT for March contract.
- As per USDA, U.S corn exports reached 18.91 MMT in the 2016-17 marketing year. At 0.97 MMT (for the period 13th January – 19th January, 2017) exports were up 6 percent from the previous week and 22 percent from the prior 4-week average. The primary destinations were Mexico (326,100 MT), Taiwan (154,000 MT), South Korea (143,500 MT), Colombia (86,900 MT), and Japan (57,100 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady to firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-17	-20.00	1475.00	1473.00	1442.00	1455.00
Mar-17	-20.00	1485.00	1488.00	1467.00	1470.00
Apr-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Feb-17	2890	2140	10470	-1850
Mar-17	850	340	3280	200
Apr-17	-	-	-	-

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

Spread	Feb-17	Mar-17	Apr-17
Spot	-		
Feb-17		-	-
Mar-17			-

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

Stocks	Demat	In-Process	Total	FED
	25.Jan.17	25.Jan.17	25.Jan.17	23.Jan.17
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	550	0	550	550
New Delhi	-	-	-	-
Sangli	7291	10	7301	7291
Jalgaon	1752	0	1752	1752

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Jan-17	25-Jan-17	Change	27-Jan-17	25-Jan-17	Change
New Delhi	Hybrid	1600	1600	Unch	NA	NA	-
Koppal	Loose	1500	1490	10	NA	2000	-
Davangere	Local delivery price	1620	1570	50	1000	3000	-2000
Ranebennur	Hybrid/Local	1545	1510	35	77	57794	-57717
Bagalkot	Hybrid/Local	NA	1451	-	NA	247	-
Gadag	Local	NA	1511	-	NA	413	-
Hubli	Local	NA	1432	-	NA	50	-
Shimoga	Hybrid/Local	NA	1450	-	NA	341	-
Nizamabad	Bilty	Closed	1510	-	Closed	3000	-
Karimnagar	Local	NA	1405	-	NA	3	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1520	1510	10	NA	NA	-
Naugachia	Bilty	1550	1575	-25	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	5000	3333	1667
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1650	1620	30			
Ahmadabad	Feed	1550	1550	Unch	7000	3000	4000
	Starch	1575	1560	15			
Khanna	Local	1550	1550	Unch	NA	3750	-
	Bilty	1660	1660	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26, Jan, 2017

Contract Month	Open	High	Low	Close	Change
17-Mar	144.09	144.38	142.51	143.20	-0.98
17-May	146.84	147.14	145.27	146.06	-0.98
17-Jul	149.60	149.89	147.99	148.81	-1.08
17-Sep	152.26	152.36	150.49	151.27	-1.08
17-Dec	154.82	154.91	153.14	153.83	-1.18

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