

### Executive Summary:

- In India, maize has been sown in around 15.96 lakh hectares as on 27<sup>th</sup> January'17 which is higher than 14.49 lakh hectare covered during corresponding period last year. In Maharashtra, it has been sown in around 2.73 lakh hectares which is higher than 2.12 lakh hectare covered during corresponding period last year.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1670 per quintal, 1780 per quintal respectively. It is likely to trade firm in the near term.
- In Nizamabad, maize is likely to trade steady in the near term.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 50 per quintal to Rs. 1550 per quintal while starch feed makers quoted it firm by Rs. 25 per quintal to Rs. 1575 per quintal compared to last week.

### International Market Commentary:

- As per USDA, U.S corn exports reached 18.91 MMT in the 2016-17 marketing year. At 0.97 MMT (for the period 13<sup>th</sup> January –19<sup>th</sup> 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
<b>Feb-17</b>	+5.00	1448.00	1458.00	1442.00	1454.00
<b>Mar-17</b>	-4.00	1456.00	1474.00	1456.00	1467.00
<b>Apr-17</b>	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
<b>Feb-17</b>	1490	-1400	9610	-860
<b>Mar-17</b>	770	-80	3460	180
<b>Apr-17</b>	-	-	-	-

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

Spread	Feb-17	Mar-17	Apr-17
Spot	46		
<b>Feb-17</b>		13	-
<b>Mar-17</b>			-

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

Stocks	Demat	In-Process	Total	FED
	28.Jan.17	28.Jan.17	28.Jan.17	23.Jan.17
Gulabbagh	-	-	-	-
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		
		30-Jan-17	28-Jan-17	Change	30-Jan-17	28-Jan-17	Change
New Delhi	Hybrid	1600	1600	Unch	NA	NA	-
Koppal	Loose	1500	Closed	-	NA	Closed	-
Davangere	Local delivery price	1600	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	NA	1500	-	NA	6790	-
Bagalkot	Hybrid/Local	1451	1440	11	221	439	-218
Gadag	Local	1549	NA	-	222	NA	-
Hubli	Local	NA	1441	-	NA	14	-
Shimoga	Hybrid/Local	1450	1450	Unch	26367	468	25899
Nizamabad	Bilty	1500	Closed	-	3000	Closed	-
Karimnagar	Local	NA	1417	-	NA	10	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1525	1520	5	NA	NA	-
Naugachia	Bilty	1575	1550	25	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	5000	5000	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1650	1650	Unch			
Ahmadabad	Feed	NR	1550	-	NR	5000	-
	Starch	NR	1575	-			
Khanna	Local	1520	1550	-30	3000	#VALUE!	-
	Bilty	1610	1650	-40			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 27, Jan, 2017**

Contract Month	Open	High	Low	Close	Change
17-Mar	143.01	143.40	141.92	142.71	-0.49
17-May	145.86	146.25	144.68	145.56	-0.49
17-Jul	148.62	148.91	147.40	148.22	-0.59
17-Sep	150.49	151.27	149.99	150.78	-0.49
17-Dec	153.54	153.83	152.65	153.24	-0.59

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