

Executive Summary:

- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1670 per quintal, 1780 per quintal respectively. It is likely to trade steady to slightly weak in the near term.
- In Nizamabad, maize is likely to trade steady to slightly firm in the near term.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize at Rs. 1550 per quintal while starch feed makers quoted in a range of Rs. 1550-1570 per quintal.
- In India, maize has been sown in around 15.96 lakh hectares as on 27th 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.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 1.87 USD/MT to 140.84 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	+3.00	1451	1457	1447	1447
Mar-17	+6.00	1463	1473	1462	1473
Apr-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Feb-17	890	-560	8340	-610
Mar-17	480	-230	3550	-90
Apr-17	-	-	-	-

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

Spread	Feb-17	Mar-17	Apr-17
Spot	45		
Feb-17		17	-
Mar-17			-

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

Stocks	Demat	In-Process	Total	FED
	31.Jan.17	31.Jan.17	31.Jan.17	30.Jan.17
Gulabgagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	550	0	550	550
New Delhi	-	-	-	-
Sangli	7301	0	7301	7301
Jalgaon	1752	0	1752	1752

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Feb-17	31-Jan-17	Change	1-Feb-17	31-Jan-17	Change
New Delhi	Hybrid	1600	1600	Unch	NA	NA	-
Koppal	Loose	1500	1500	Unch	NA	NA	-
Davangere	Local delivery price	1600	1600	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1530	-	NA	15488	-
Bagalkot	Hybrid/Local	NA	1450	-	NA	168	-
Gadag	Local	1446	1554	-108	13	370	-357
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1440	-	NA	632	-
Nizamabad	Bilty	1500	1500	Unch	3000	4000	-1000
Karimnagar	Local	NA	1411	-	NA	8	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1520	1522	-2	NA	NA	-
Naugachia	Bilty	1575	1575	Unch	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	3333	5000	-1667
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1620	1650	-30			
Ahmadabad	Feed	1550	NR	-	5000	NR	-
	Starch	1570	NR	-			
Khanna	Local	1550	1500	50	1500	1800	-300
	Bilty	1605	1610	-5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 31, Jan, 2017

Contract Month	Open	High	Low	Close	Change
17-Mar	141.14	142.22	140.84	141.63	0.79
17-May	143.79	145.07	143.69	144.48	0.79
17-Jul	146.65	147.73	146.42	147.14	0.69
17-Sep	149.30	150.39	149.11	149.80	0.69
17-Dec	151.96	153.14	151.86	152.45	0.69

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.