

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize at Rs. 1550 per quintal while starch feed makers quoted it at Rs. 1580 per quintal.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1620 per quintal, 1720 per quintal respectively. It is likely to trade steady to slightly weak in the near term.
- In Nizamabad, maize is likely to trade steady in the near term. Crop arrivals are expected at month end. Yield is more or less same compared to last year.
- 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. In Bihar, it has been sown in around 4.48 lakh hectares which is higher than 4.38 lakh hectare covered during corresponding period last year.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.30 USD/MT to 144.68 USD/MT for March contract.
- As per USDA, U.S corn exports reached 19.67 MMT in the 2016-17 marketing year. At 0.76 MMT (for the period 20th January –26th January, 2017) exports were down 22 percent from the previous week and 5 percent from the prior 4-week average. The primary destinations were Mexico (151,000 MT), Japan (132,200 MT), Malaysia (69,700 MT), South Korea (58,000 MT), and Colombia (56,800 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-17	-2.00	1454.00	1456.00	1452.00	1453.00
Mar-17	-3.00	1477.00	1480.00	1473.00	1473.00
Apr-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Feb-17	1030	0	6900	-620
Mar-17	640	170	3720	140
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
	2.Feb.17	2.Feb.17	2.Feb.17	30.Jan.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	550	0	550	550
New Delhi	-	-	-	-
Sangli	4914	0	4914	7301
Jalgaon	1752	0	1752	1752

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-Feb-17	2-Feb-17	Change	3-Feb-17	2-Feb-17	Change
New Delhi	Hybrid	1600	1600	Unch	NA	NA	-
Koppal	Loose	1540	1540	Unch	2000	2000	Unch
Davangere	Local delivery price	1600	1600	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1451	1452	-1	110	206	-96
Gadag	Local	NA	1549	-	NA	53	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1600	-	NA	201	-
Nizamabad	Bilty	Closed	1500	-	Closed	4000	-
Karimnagar	Local	1432	1425	7	7	18	-11
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1535	1520	15	NA	NA	-
Naugachia	Bilty	1550	1575	-25	833	833	Unch
Kolkata	Mill Delivery	1775	1700	75	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1625	1620	5			
Ahmadabad	Feed	1550	NR	-	6000	NR	-
	Starch	1580	NR	-			
Khanna	Local	1500	1500	Unch	1200	1050	150
	Bilty	1610	1600	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 2 Feb,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	144.68	145.56	144.19	144.68	-0.30
17-May	147.43	148.42	147.04	147.63	-0.30
17-Jul	150.19	151.17	149.86	150.39	-0.30
17-Sep	152.85	153.63	152.36	152.85	-0.39
17-Dec	155.50	156.19	155.01	155.31	-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.