

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
	3.Feb.17	3.Feb.17	3.Feb.17	30.Jan.17
Gulabghagh	-	-	-	-
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		
		4-Feb-17	3-Feb-17	Change	4-Feb-17	3-Feb-17	Change
New Delhi	Hybrid	1575	1600	-25	NA	NA	-
Koppal	Loose	Closed	1540	-	Closed	2000	-
Davangere	Local delivery price	1620	1600	20	1500	2000	-500
Ranebennur	Hybrid/Local	NA	1550	-	NA	12003	-
Bagalkot	Hybrid/Local	1455	1451	4	76	110	-34
Gadag	Local	1543	NA	-	172	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1600	-	NA	29787	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	1432	-	NA	7	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1535	1535	Unch	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	833	833	Unch
Kolkata	Mill Delivery	1750	1775	-25	3333	3333	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1625	1625	Unch			
Ahmadabad	Feed	1550	1550	Unch	6000	6000	Unch
	Starch	1580	1580	Unch			
Khanna	Local	Closed	1500	-	Closed	1200	-
	Bilty	Closed	1610	-			
Ludhiana	Local	Closed	NA	-	Closed	NA	-
	Bilty	Closed	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 3 Feb,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	143.99	144.78	143.30	143.79	-0.89
17-May	146.65	147.73	146.25	146.75	-0.89
17-Jul	149.80	150.39	148.98	149.50	-0.89
17-Sep	152.36	152.85	151.57	151.96	-0.89
17-Dec	154.91	155.41	154.13	154.62	-0.69

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