

Executive Summary:

- In India, maize has been sown in around 16.5 lakh hectares as on 3rd February'17 which is higher than 15.07 lakh hectare covered during corresponding period last year. In Maharashtra, it has been sown in around 2.77 lakh hectares which is higher than 2.13 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.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1550 per quintal while starch feed makers quoted it down by Rs. 5 per quintal to Rs. 1575 per quintal.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1720 per quintal, 1760 per quintal respectively. It is likely to trade steady in the near term.
- In Nizamabad, maize is likely to trade steady in the near term. Crop arrivals are expected at month end.

International Market Commentary:

- 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	+7.00	1458.00	1461.00	1454.00	1461.00
Mar-17	+2.00	1473.00	1480.00	1473.00	1479.00
Apr-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Feb-17	1760	730	5410	-1490
Mar-17	760	120	4140	420
Apr-17	-	-	-	-

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

Spread	Feb-17	Mar-17	Apr-17
Spot	39		
Feb-17		18	-
Mar-17			-

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

Stocks	Demat	In-Process	Total	FED
	4.Feb.17	4.Feb.17	4.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		
		6-Feb-17	4-Feb-17	Change	6-Feb-17	4-Feb-17	Change
New Delhi	Hybrid	1580	1575	5	NA	NA	-
Koppal	Loose	1540	Closed	-	2000	Closed	-
Davangere	Local delivery price	1620	1620	Unch	2000	1500	500
Ranebennur	Hybrid/Local	NA	1500	-	NA	5000	-
Bagalkot	Hybrid/Local	1477	1455	22	182	76	106
Gadag	Local	1540	1543	-3	220	172	48
Hubli	Local	1451	NA	-	6	NA	-
Shimoga	Hybrid/Local	NA	1600	-	NA	158	-
Nizamabad	Bilty	1500	Closed	-	5000	Closed	-
Karimnagar	Local	1433	NA	-	3	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1540	1535	5	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	833	833	Unch
Kolkata	Mill Delivery	1750	1750	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1625	1625	Unch			
Ahmadabad	Feed	1550	1550	Unch	5000	6000	-1000
	Starch	1575	1580	-5			
Khanna	Local	1500	Closed	-	1800	Closed	-
	Bilty	1600	Closed	-			
Ludhiana	Local	NA	Closed	-	NA	Closed	-
	Bilty	NA	Closed	-			

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