

Executive Summary:

- 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. 1570 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.
- 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.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.59 USD/MT to 143.20 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	-9.00	1461.00	1457.00	1451.00	1452.00
Mar-17	0.00	1480.00	1480.00	1470.00	1477.00
Apr-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Feb-17	510	-1250	5040	-370
Mar-17	360	-400	4310	170
Apr-17	-	-	-	-

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

Spread	Feb-17	Mar-17	Apr-17
Spot	48		
Feb-17		25	-
Mar-17			-

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

Stocks	Demat	In-Process	Total	FED
	6.Feb.17	6.Feb.17	6.Feb.17	6.Jan.17
Gulabghagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	548	0	548	299
New Delhi	-	-	-	-
Sangli	4901	0	4901	4901
Jalgaon	1747	0	1747	1747

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Feb-17	6-Feb-17	Change	7-Feb-17	6-Feb-17	Change
New Delhi	Hybrid	1575	1580	-5	NA	NA	-
Koppal	Loose	1540	1540	Unch	2000	2000	Unch
Davangere	Local delivery price	1620	1620	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1560	-	NA	9600	-
Bagalkot	Hybrid/Local	1460	1477	-17	165	182	-17
Gadag	Local	NA	1540	-	NA	220	-
Hubli	Local	NA	1451	-	NA	6	-
Shimoga	Hybrid/Local	NA	1640	-	NA	213	-
Nizamabad	Bilty	1500	1500	Unch	4000	5000	-1000
Karimnagar	Local	NA	1433	-	NA	3	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1540	1540	Unch	NA	NA	-
Naugachia	Bilty	1575	1550	25	833	833	Unch
Kolkata	Mill Delivery	1700	1750	-50	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1625	1625	Unch			
Ahmadabad	Feed	1550	1550	Unch	3000	5000	-2000
	Starch	1570	1575	-5			
Khanna	Local	1500	1500	Unch	1200	1800	-600
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 6Feb,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	143.30	145.17	142.71	143.20	-0.59
17-May	146.35	148.02	145.66	146.15	-0.59
17-Jul	149.11	150.78	148.39	148.91	-0.59
17-Sep	151.47	153.24	150.98	151.57	-0.39
17-Dec	154.32	155.90	153.73	154.32	-0.30

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