

### 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. 10 per quintal to Rs. 1560 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 3<sup>rd</sup> 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 rose yesterday by 1.87 USD/MT to 145.07 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 20<sup>th</sup> January –26<sup>th</sup> 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
<b>Feb-17</b>	-8.00	1454.00	1454.00	1445.00	1446.00
<b>Mar-17</b>	-1.00	1472.00	1480.00	1471.00	1471.00
<b>Apr-17</b>	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
<b>Feb-17</b>	1070	560	4530	-510
<b>Mar-17</b>	1020	660	4560	250
<b>Apr-17</b>	-	-	-	-

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

Spread	Feb-17	Mar-17	Apr-17
Spot	54		
<b>Feb-17</b>		25	-
<b>Mar-17</b>			-

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

Stocks	Demat	In-Process	Total	FED
	7.Feb.17	7.Feb.17	7.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		
		8-Feb-17	7-Feb-17	Change	8-Feb-17	7-Feb-17	Change
New Delhi	Hybrid	1575	1575	Unch	NA	NA	-
Koppal	Loose	1540	1540	Unch	2000	2000	Unch
Davangere	Local delivery price	1620	1620	Unch	2500	2000	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1460	-	NA	165	-
Gadag	Local	1511	1436	75	78	5	73
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1500	1500	Unch	1000	4000	-3000
Karimnagar	Local	1406	1430	-24	55	16	39
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1547	1540	7	NA	NA	-
Naugachia	Bilty	1575	1575	Unch	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1625	1625	Unch			
Ahmadabad	Feed	1550	1550	Unch	4000	3000	1000
	Starch	1560	1570	-10			
Khanna	Local	1500	1500	Unch	900	1200	-300
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 7 Feb,2017**

Contract Month	Open	High	Low	Close	Change
17-Mar	143.20	145.27	142.71	145.07	1.87
17-May	146.15	148.12	145.66	148.02	1.87
17-Jul	148.91	150.98	148.39	150.88	1.97
17-Sep	151.57	153.44	151.27	153.44	1.87
17-Dec	154.23	156.10	153.93	156.00	1.67

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