

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1540 per quintal while starch feed makers quoted it firm by Rs. 10 per quintal to Rs. 1560 per quintal.
- Maize sourced from Davangere moved towards Bangalore and Nammakal at Rs. 1700 per quintal, 1740 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 0.49 USD/MT to 145.47 USD/MT for March contract.
- As per USDA, U.S corn exports reached 20.80 MMT in the 2016-17 marketing year. At 1.12 MMT (for the period 27th January –2nd February, 2017) exports were up 47 percent from the previous week and 34 percent from the prior 4-week average. The primary destinations were Mexico (208,100 MT), Japan (194,500 MT), Colombia (188,300 MT), Taiwan (76,800 MT), and Saudi Arabia (73,700 MT).
- USDA decreased its corn ending stock estimates for U.S by 0.889 MMT to 58.933 MMT for 2016/17 compared to last month due to increase in domestic consumption's estimate.

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	-17.00	1444.00	1445.00	1409.00	1431.00
Mar-17	-23.00	1470.00	1470.00	1434.00	1452.00
Apr-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Feb-17	3570	2770	2460	-1940
Mar-17	2510	2270	5010	500
Apr-17	-	-	-	-

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

Spread	Feb-17	Mar-17	Apr-17
Spot	69		
Feb-17		21	-
Mar-17			-

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

Stocks	Demat	In-Process	Total	FED
	9.Feb.17	9.Feb.17	9.Feb.17	6.Jan.17
Gulabgh	-	-	-	-
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		
		10-Feb-17	9-Feb-17	Change	10-Feb-17	9-Feb-17	Change
New Delhi	Hybrid	1570	1575	-5	NA	NA	-
Koppal	Loose	1530	1530	Unch	3000	3000	Unch
Davangere	Local delivery price	1600	1620	-20	2500	2500	Unch
Ranebennur	Hybrid/Local	NA	1600	-	NA	5541	-
Bagalkot	Hybrid/Local	NA	1456	-	NA	143	-
Gadag	Local	NA	1505	-	NA	89	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1600	-	NA	379	-
Nizamabad	Bilty	1500	1510	-10	3000	2000	1000
Karimnagar	Local	1408	1385	23	46	19	27
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1545	1547	-2	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	833	833	Unch
Kolkata	Mill Delivery	1700	1700	Unch	3333	3333	Unch
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1550	1625	-75			
Ahmadabad	Feed	1540	1520	20	4000	5000	-1000
	Starch	1560	1550	10			
Khanna	Local	1525	1500	25	1050	1050	Unch
	Bilty	1620	1610	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 9 Feb,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	145.47	146.75	144.68	145.47	-0.49
17-May	148.52	149.70	147.73	148.52	-0.49
17-Jul	151.17	152.36	150.36	151.17	-0.59
17-Sep	153.54	154.62	152.85	153.44	-0.69
17-Dec	156.00	156.98	155.31	155.80	-0.69

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