

Executive Summary:

- As per trade sources, PEC has imported 20,000 MT Maize at CiF \$198 per MT from Ukraine and the quantity in question landed at Kakinada port in February. In INR term it costing comes to Rs 13605 per MT including all expenses. So PEC may invite tender for domestic sale setting reserve price of \$202/205 per MT. Maize price in domestic market at Nizamabad rules at Rs 14800 per MT. So there is parity and PEC would be able to sell imported maize before domestic crop hits market expected in the first week of March if there is no direct party involved in it. New crop is at hand and prices may go down with expected commencement of new standing crop considered to be in good shape so far. Lower expected price in domestic market may erase current parity.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1540 per quintal while starch feed makers quoted it down by Rs. 5 per quintal to Rs.1525 per quintal.
- Davangere market is likely to trade steady to slightly weak in the near term. Arrival pressure from Maharashtra limit the demand of Tamil Nadu' feed makers.
- In Bihar, maize crop is in good condition; expected to arrive in the month of April.
- In Nizamabad, maize is likely to trade steady in the near term. Crop arrivals are expected around first week of March.
- 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. Agriwatch preliminary estimates maize Rabi production at around 6.24 MMT for 2016/17.

International Market Commentary:

- As per USDA, U.S corn exports reached 22.05 MMT in the 2016-17 marketing year. At 1.25 MMT (for the period 3rd February –9th February, 2017) exports were up 11 percent from the previous week and 32 percent from the prior 4-week average. The primary destinations were Japan (382,200 MT), Mexico (233,700 MT), Peru (154,600 MT), South Korea (72,500 MT), and Morocco (69,000 MT).

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Mar-17	-8.00	1427.00	1427.00	1418.00	1420.00
Apr-17	-	-	-	-	-
May-17	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Mar-17	170	-420	3950	-80
Apr-17	-	-	80	-
May-17	-	-	-	-

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

Spread	Mar-17	Apr-17	May-17
Spot	60		
Mar-17		-	-
Apr-17			-

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

Stocks	Demat	In-Process	Total	FED
	20.Feb.17	20.Feb.17	20.Feb.17	20.Feb.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	548	0	548	548
New Delhi	-	-	-	-
Sangli	2855	0	2855	2855
Jalgaon	1747	0	1747	1747

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Feb-17	20-Feb-17	Change	21-Feb-17	20-Feb-17	Change
New Delhi	Hybrid	1580	1580	Unch	NA	NA	-
Koppal	Loose	1490	1490	Unch	1000	1000	Unch
Davangere	Local delivery price	NA	NA	-	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	1600	-	NA	12176	-
Bagalkot	Hybrid/Local	1425	1460	-35	37	74	-37
Gadag	Local	1511	1500	11	431	298	133
Hubli	Local	NA	1200	-	NA	3	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1480	1480	Unch	1000	2000	-1000
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1537	1540	-3	NA	NA	-
Naugachia	Bilty	1500	1500	Unch	1000	833	167
Kolkata	Mill Delivery	1675	1675	Unch	4167	5000	-833
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1500	1500	Unch			
Ahmadabad	Feed	1540	1530	10	6000	5000	1000
	Starch	1525	1530	-5			
Khanna	Local	1500	1500	Unch	1200	1050	150
	Bilty	1600	1600	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20Feb,2017

Contract Month	Open	High	Low	Close	Change
17-Mar	146.94	146.94	144.88	144.97	-2.07
17-May	149.80	149.89	147.73	147.83	-2.16
17-Jul	152.45	152.55	150.45	150.58	-2.07
17-Sep	154.72	154.72	152.65	152.85	-1.97
17-Dec	156.88	156.88	155.11	155.21	-1.87

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