

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 15 per quintal to Rs. 1325 per quintal while starch feed makers quoted it down by Rs. 10 per quintal to Rs. 1350 per quintal compared to previous day.
- As per Ministry of Agriculture, in India, in Bihar, maize has been sown in around 3.16 lakh hectares which is higher than 2.22 lakh hectares covered during corresponding period last year. While, in Maharashtra, Karnataka and A.P it has been sown in around 1.14, 0.74 and 0.56 lakh hectares respectively as on 1st December'17 for Rabi season (2017-18).
- In Davangere, Maize crop contains moisture up to 19% now. About a second of the material arriving in the market is infested with fungus. In the affected lots between 2 to 8% of the grains are infested. It is likely to trade steady amid sluggish demand. As per trade source, stock of maize in the hands of Private traders could be around 10,000 bags (1 bag=100 kg) which was 20,000 bags during corresponding period last year.
- In Nizamabad, maize arrivals are reporting lower day on day basis. Maize (Bilty) prices traded steady at Rs. 1400 per quintal and are likely to be steady in near term too due to limited trade. Maize arriving in to mandis contains 30% damaged grains and 10-12% fungus.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.10 USD/MT to 133.75 USD/MT for December contract.
- Southern Brazil and Western Argentina are likely to have rain in next two weeks, but dry weather remains a concern in rest of Brazil and Argentina. Dry conditions in large parts of Brazil and Argentina would lead to good export opportunity for US corn exporters and may lead to improvement in CBOT corn prices.
- As per USDA, U.S corn exports reached 7.49 MMT in the 2017-18 marketing year. At 0.65 MMT (for the period 17th November –23rd November, 2017) U.S corn exports were primarily to Mexico (268,800 MT), Japan (114,700 MT), Peru (111,500 MT), Colombia (70,200 MT), and Costa Rica (28,100 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Dec-17	-	-	-	-	-
Jan-18	-	-	-	-	-
Feb-18	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Dec-17	-	-	-	-
Jan-18	-	-	-	-
Feb-18	-	-	-	-

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

Spread	Dec-17	Jan-18	Feb-18
Spot	-		
Dec-17		-	-
Jan-18			-

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

Stocks	Demat	In-Process	Total	FED
	5.Dec.17	5.Dec.17	5.Dec.17	4.Dec.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	40	0	40	40
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Dec-17	5-Dec-17	Change	6-Dec-17	5-Dec-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1210	1210	Unch	NA	NA	-
Davangere	Loose price	1300	1300	Unch	500	1000	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1209	NA	-	1847	NA	-
Gadag	Local	NA	1149	-	NA	265	-
Hubli	Local	NA	1161	-	NA	165	-
Shimoga	Hybrid/Local	NA	1200	-	NA	26214	-
Nizamabad	Bilty	1400	1400	Unch	200	200	Unch
Karimnagar	Local	NA	1240	-	NA	63	-
Khammam	Local	NA	1000	-	NA	22	-
Sangli	Feed	1260	1270	-10	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	3000	3000	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	1325	1340	-15	3000	4000	-1000
	Starch	1350	1360	-10			
Khanna	Local	1280	1280	Unch	2250	3750	-1500
	Bilty	1390	1375	15			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5th December,2017

Contract Month	Open	High	Low	Close	Change
17-Dec	133.75	135.03	133.26	133.75	0.10
18-Mar	139.17	140.54	138.87	139.27	0.10
18-May	142.41	143.79	142.09	142.61	0.10
18-Jul	145.56	146.94	145.27	145.86	0.20
18-Sep	148.42	149.60	148.12	148.62	0.20

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