

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1350 per quintal while starch feed makers quoted it steady at Rs. 1360 per quintal compared to previous day.
- 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.
- 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).

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.20 USD/MT to 133.36 USD/MT for December contract.
- As per USDA, U.S corn exports reached 8.08 MMT in the 2017-18 marketing year. At 0.59 MMT (for the period 24th November –30th November, 2017) U.S corn exports were primarily to Mexico (203,600 MT), Colombia (170,600 MT), Japan (105,000 MT), Panama (38,900 MT), and Peru (29,800 MT).
- China is expected to increase maize imports by 1 million bushels in next 2-3 years in order to achieve its 2020 E10 blending mandate. It may push up demand for U.S corn and support CBOT to some extent.

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 –Gulabgh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	7.Dec.17	7.Dec.17	7.Dec.17	4.Dec.17
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	40	0	40	40
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Dec-17	7-Dec-17	Change	8-Dec-17	7-Dec-17	Change
New Delhi	Hybrid	1300	1300	Unch	NA	NA	-
Koppal	Loose	1200	1200	Unch	NA	14000	-
Davangere	Loose price	1300	1300	Unch	1500	2000	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1196	-	NA	757	-
Gadag	Local	1175	1145	30	1137	579	558
Hubli	Local	1160	1162	-2	209	164	45
Shimoga	Hybrid/Local	NA	1200	-	NA	1103	-
Nizamabad	Bilty	NA	1400	-	NA	200	-
Karimnagar	Local	NA	1259	-	NA	9	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1269	1266	3	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1375	1375	Unch	4000	4000	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	1350	1340	10	5000	6000	-1000
	Starch	1360	1360	Unch			
Khanna	Local	1310	1260	50	2250	3000	-750
	Bilty	1400	1375	25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

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

Contract Month	Open	High	Low	Close	Change
17-Dec	133.46	133.85	132.87	133.36	-0.20
18-Mar	138.67	139.17	137.99	138.38	-0.49
18-May	141.92	142.41	141.30	141.73	-0.39
18-Jul	145.17	145.66	144.58	145.07	-0.30
18-Sep	148.02	148.32	147.34	147.83	-0.39

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