

Executive Summary:

- As per Ministry of Agriculture, in India, maize has been sown in around 9.95 lakh hectares as on 8th December'17 for Rabi season (2017-18) which is higher than 8.87 lakh hectare covered during corresponding period last year.
- Maize market in Ahmadabad region was closed on Saturday due to '2017 Gujarat legislative assembly election'.
- 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.49 USD/MT to 133.85 USD/MT for December contract.
- The Korea Feed Association purchased about 61,000 MT of corn from the trading house Pan Ocean at about \$189.80 per MT c&f plus a \$1.0 per MT surcharge for additional port unloading for arrival around March 10, 2018.
- 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 –Gulabbagh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	8.Dec.17	8.Dec.17	8.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		
		9-Dec-17	8-Dec-17	Change	9-Dec-17	8-Dec-17	Change
New Delhi	Hybrid	1325	1300	25	NA	NA	-
Koppal	Loose	Closed	1200	-	Closed	NA	-
Davangere	Loose price	Closed	1300	-	Closed	1500	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1196	1556	-360	629	501	128
Gadag	Local	NA	1175	-	NA	1137	-
Hubli	Local	1165	1160	5	585	209	376
Shimoga	Hybrid/Local	NA	1190	-	NA	25261	-
Nizamabad	Bilty	Closed	NA	-	Closed	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1269	1269	Unch	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	1305	1300	5			
Ahmadabad	Feed	Closed	1350	-	Closed	5000	-
	Starch	Closed	1360	-			
Khanna	Local	1280	1310	-30	1800	2250	-450
	Bilty	1390	1400	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1225	1225	Unch	NA	NA	-
Chhindwara	Local	NA	NA	-	NA	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8th December, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	133.26	134.34	133.26	133.85	0.49
18-Mar	138.38	139.36	138.28	138.87	0.49
18-May	141.73	142.61	141.60	142.12	0.39
18-Jul	144.97	145.86	144.88	145.37	0.30
18-Sep	147.73	148.62	147.73	148.22	0.39

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