

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize at Rs.1360 per quintal while starch feed makers quoted it at Rs. 1370 per quintal.
- In Nizamabad, maize (Bilty) traded down by Rs. 20 per quintal to Rs. 1380 per quintal and is likely to trade steady in near term too due to limited trade activity.
- 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, 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. In Bihar, it has been sown in around 3.48 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 1.23, 0.75 and 0.74 lakh hectares respectively as on 8th December'17 for Rabi season (2017-18).

International Market Commentary:

- Corn prices on CBOT fall yesterday by 1.38 USD/MT to 132.47 USD/MT for December contract.
- China has reduced forecast for corn import by 0.5 million tons to 1 million tons from its previous month forecast for 2017/18 due to increase in production estimates by 5.78 million tons to 215.89 million tons for 2017/18. As per monthly report published by Chinese Agricultural Supply and Demand Estimates (CASDE), China will consume 221 million tons of corn in 2017/18, up 5.34 million tons from last month's estimate, buoyed by increased demand from ethanol producers as Beijing pushes to blend renewable fuels into its gasoline supply.

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

Stocks	Demat	In-Process	Total	FED
	11.Dec.17	11.Dec.17	11.Dec.17	4.Dec.17
Gulabghat	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	40	0	40	40
Jalgaon	-	-	-	-

Spot Prices at Key Markets
Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Dec-17	11-Dec-17	Change	12-Dec-17	11-Dec-17	Change
New Delhi	Hybrid	1325	1320	5	NA	NA	-
Koppal	Loose	1210	1210	Unch	NA	10000	-
Davangere	Loose price	Closed	1300	-	Closed	5000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1209	-	NA	524	-
Gadag	Local	1176	1179	-3	143	356	-213
Hubli	Local	NA	1167	-	NA	351	-
Shimoga	Hybrid/Local	NA	1200	-	NA	2451	-
Nizamabad	Bilty	1380	1400	-20	200	100	100
Karimnagar	Local	1425	1250	175	4	22	-18
Khammam	Local	1000	1000	Unch	14	40	-26
Sangli	Feed	1280	1280	Unch	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1375	1375	Unch	4000	4000	Unch
Gulabghagh	Local	NA	NR	-	NA	NR	-
	Bilty	1270	NR	-			
Ahmadabad	Feed	1360	NR	-	4000	NR	-
	Starch	1370	NR	-			
Khanna	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
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 11 st December,2017					
Contract Month	Open	High	Low	Close	Change
17-Dec	133.85	133.85	132.28	132.47	-1.38
18-Mar	138.58	138.67	137.10	137.40	-1.48
18-May	141.82	141.92	140.42	140.64	-1.48
18-Jul	145.27	145.27	143.69	143.99	-1.38
18-Sep	148.22	148.22	146.55	146.84	-1.38

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