

Executive Summary:

- In Nizamabad, maize (Bilty) traded firm by Rs. 20 per quintal to Rs. 1400 per quintal and is likely to trade steady in near term too due to limited trade activity.
- Ahmadabad market was closed due to Gujarat Assembly Election 2017.
- In Davangere, maize (loose) traded steady at Rs. 1250-1300 per quintal; 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.39 USD/MT to 132.57 USD/MT for December contract.
- USDA increased its global corn ending stocks estimates by 0.217 MMT to 204.07 MMT for 2017/18 compared to last month due to increase in production estimates by 0.852 MMT to 1044.75 MMT for 2017/18 compared to last month. Meanwhile, Corn ending stock estimates for Brazil and China increased by 0.3 MMT and 0.891 MMT to 9.369 MMT and 79.556 MMT respectively for 2017/18.
- However, USDA decreased its corn ending stock estimates for U.S by 1.27 MMT to 61.915 MMT for 2017/18 due to increase in domestic consumption estimates by 1.27 MMT to 319.039 MMT for 2017/18 while Argentina corn ending stock forecast decreased by 0.004 MMT to 6.267 MMT for 2017/18 compared to last month.

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
	13.Dec.17	13.Dec.17	13.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		
		14-Dec-17	13-Dec-17	Change	14-Dec-17	13-Dec-17	Change
New Delhi	Hybrid	1330	1325	5	NA	NA	-
Koppal	Loose	1205	1210	-5	12000	NA	-
Davangere	Loose price	1300	1300	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1196	1196	Unch	361	349	12
Gadag	Local	NA	1178	-	NA	1170	-
Hubli	Local	NA	1160	-	NA	323	-
Shimoga	Hybrid/Local	NA	1250	-	NA	1720	-
Nizamabad	Bilty	1400	1380	20	100	500	-400
Karimnagar	Local	NA	1245	-	NA	6	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1290	1280	10	NA	NA	-
Naugachia	Bilty	1275	1275	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1425	1425	Unch	3000	3000	Unch
Gulabgachh	Local	NA	NA	-	NA	NA	-
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	Closed	1370	-	Closed	4000	-
	Starch	Closed	1400	-			
Khanna	Local	1370	1360	10	2250	3000	-750
	Bilty	1460	1450	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 13 th December,2017					
Contract Month	Open	High	Low	Close	Change
17-Dec	132.77	132.87	132.47	132.57	0.39
18-Mar	137.00	137.79	136.90	137.40	0.49
18-May	140.25	141.04	140.12	140.64	0.49
18-Jul	143.60	144.28	143.50	143.89	0.39
18-Sep	146.45	147.04	146.25	146.65	0.30

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