

### Executive Summary:

- As per Ministry of Agriculture, in India, maize has been sown in around 11.33 lakh hectares as on 15th December'17 for Rabi season (2017-18) which is higher than 11.02 lakh hectare covered during corresponding period last year. In Bihar, it has been sown in around 3.91 lakh hectares which is higher than 3.71 lakh hectares covered during corresponding period last year. While, in Maharashtra, Karnataka and A.P it has been sown in around 1.37, 0.79 and 0.93 lakh hectares respectively as on 15th December'17 for Rabi season (2017-18).
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize at Rs. 1350 per quintal while starch feed makers quoted it at Rs. 1400 per quintal.
- In Nizamabad, maize (Bilty) traded steady at Rs. 1400 per quintal and is likely to trade steady in near term too due to limited trade activity.
- In Davangere, maize (loose) traded steady at Rs. 1250-1300 per quintal; contains moisture up to 18% 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.

### International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.20 USD/MT to 132.38 USD/MT for December contract.
- As per USDA, U.S corn exports reached 8.77 MMT in the 2017-18 marketing year. At 0.69 MMT (for the period 1st December –7th December, 2017) U.S corn exports were up 17 percent from the previous week and from the prior 4-week average. The destinations were primarily to Mexico (273,900 MT), Japan (218,200 MT), Colombia (84,400 MT), Costa Rica (30,400 MT), and Guatemala (29,100 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
	14.Dec.17	14.Dec.17	14.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		
		15-Dec-17	14-Dec-17	Change	15-Dec-17	14-Dec-17	Change
New Delhi	Hybrid	1330	1330	Unch	NA	NA	-
Koppal	Loose	1205	1205	Unch	NA	12000	-
Davangere	Loose price	1300	1300	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1196	1196	Unch	468	361	107
Gadag	Local	1178	1178	Unch	369	323	46
Hubli	Local	1160	1155	5	147	217	-70
Shimoga	Hybrid/Local	NA	1250	-	NA	28129	-
Nizamabad	Bilty	1400	1400	Unch	100	100	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1278	1290	-12	NA	NA	-
Naugachia	Bilty	1250	1275	-25	1000	1000	Unch
Kolkata	Mill Delivery	1400	1425	-25	3000	3000	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1300	1300	Unch			
Ahmadabad	Feed	1350	Closed	-	6000	Closed	-
	Starch	1400	Closed	-			
Khanna	Local	1370	1370	Unch	2250	2250	Unch
	Bilty	1460	1460	Unch			
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 14 <sup>th</sup> December,2017					
Contract Month	Open	High	Low	Close	Change
17-Dec	132.67	133.06	132.38	132.38	-0.20
18-Mar	137.40	138.08	137.00	137.20	-0.20
18-May	140.64	141.23	140.22	140.45	-0.20
18-Jul	143.89	144.38	143.50	143.69	-0.20
18-Sep	146.65	147.24	146.35	146.45	-0.20

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