

Executive Summary:

- In Davangere, maize (loose) traded down by Rs. 30 per quintal to Rs. 1270 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.
- 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).
- As per farmers sowing intention, in Telangana and Andhra Pradesh regions, maize area is likely to be same compared to last year while in Bihar, wheat area is likely to shift towards maize.
- In Nizamabad, maize prices are likely to be steady; Trade remains restricted in major markets as feed industries are getting supply directly from farmers.

International Market Commentary:

- 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
	16.Dec.17	16.Dec.17	16.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		
		18-Dec-17	16-Dec-17	Change	18-Dec-17	16-Dec-17	Change
New Delhi	Hybrid	1340	1325	15	NA	NA	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Loose price	1270	1300	-30	2000	1500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1176	-	NA	42	-
Gadag	Local	NA	1181	-	NA	640	-
Hubli	Local	NA	1186	-	NA	156	-
Shimoga	Hybrid/Local	NA	1250	-	NA	27615	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	1232	-	NA	22	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1290	1285	5	NA	NA	-
Naugachia	Bilty	1250	1250	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	3000	3000	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1290	1300	-10			
Ahmadabad	Feed	Closed	1380	-	Closed	4000	-
	Starch	Closed	1390	-			
Khanna	Local	1360	1350	10	3000	3000	Unch
	Bilty	1450	1440	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 15th December, 2017

Contract Month	Open	High	Low	Close	Change
17-Dec	137.30	138.08	136.41	136.80	-0.39
18-Mar	140.54	141.33	139.76	140.05	-0.39
18-May	143.79	144.58	142.98	143.40	-0.30
18-Jul	146.55	147.24	145.86	146.15	-0.30
18-Sep	149.99	150.68	149.30	149.60	-0.30

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2017 Indian Agribusiness Systems Ltd.