

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1310 per quintal while starch feed makers quoted it firm by Rs. 5 per quintal to Rs. 1325 per quintal.
- In Nizamabad, maize (loose) traded steady at Rs. 1330 per quintal compared to previous day. Lower prevailing price in other states has impacted Nizamabad maize market. It is expected to trade steady to range bound in near term amid limited trade.
- In Davangere, Maize crop contains up to 16% moisture now. About a half of the material arriving in the market is still infested with fungus. In the affected lots between 2 to 8% of the grains are infested. Maize is likely to trade steady to weak due to supply pressure amid sluggish demand of stockiest.
- As per Ministry of Agriculture, in India, maize has been sown in around 12.75 lakh hectares as on 22nd December'17 for Rabi season (2017-18) which is higher than 12.17 lakh hectare covered during corresponding period last year. In Bihar, it has been sown in around 4.13 lakh hectares which is higher than 3.97 lakh hectares covered during corresponding period last year. While, in Maharashtra, Karnataka and A.P it has been sown in around 1.56, 0.83 and 1.21 lakh hectares respectively as on 22nd December'17 for Rabi season (2017-18).

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.39 USD/MT to 139.27 USD/MT for March'18 contract.
- As per USDA, U.S corn exports reached 9.47 MMT in the 2017-18 marketing year. At 0.70 MMT (for the period 8th December –14th December, 2017) U.S corn exports were up 2 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to Mexico (311,500 MT), Japan (147,500 MT), Saudi Arabia (73,600 MT), South Korea (61,400 MT), and Colombia (40,600 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady to range bound 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 –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	27.Dec.17	27.Dec.17	27.Dec.17	23.Dec.17
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Dec-17	27-Dec-17	Change	28-Dec-17	27-Dec-17	Change
New Delhi	Hybrid	1320	1320	Unch	NA	NA	-
Koppal	Loose	1140	1160	-20	7000	NA	-
Davangere	Loose price	1250	1250	Unch	3000	5000	-2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1180	NA	-	635	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1150	NA	-	206	NA	-
Shimoga	Hybrid/Local	NA	1300	-	NA	66	-
Nizamabad	Bilty	1360	1360	Unch	200	200	Unch
Karimnagar	Local	NA	1156	-	NA	19	-
Khammam	Local	1220	1200	20	4	16	-12
Sangli	Feed	1290	1290	Unch	NA	NA	-
Naugachia	Bilty	NR	NR	-	NR	NR	-
Kolkata	Mill Delivery	NR	NR	-	NR	NR	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1310	1310	Unch	3000	4000	-1000
	Starch	1325	1320	5			
Khanna	Local	1360	1360	Unch	1500	3000	-1500
	Bilty	1450	1440	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1250	1238	12	NA	NA	-
Chhindwara	Local	NA	NA	-	NA	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27th December, 2017

Contract Month	Open	High	Low	Close	Change
18-Mar	138.58	139.46	138.48	139.27	0.39
18-May	141.82	142.81	141.73	142.61	0.49
18-Jul	145.07	146.06	145.04	145.86	0.39
18-Sep	148.02	148.81	148.02	148.81	0.49
18-Dec	151.57	152.36	151.47	152.26	0.39

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