

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 40 per quintal to Rs. 1350 per quintal while starch feed makers quoted it firm by Rs. 25 per quintal to Rs. 1350 per quintal.
- In Davangere, Maize crop contains up to 16% moisture now. About a 60% 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.
- 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.
- 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 fall yesterday by 0.69 USD/MT to 138.58 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
Jan-18	-	-	-	-	-
Feb-18	-	-	-	-	-
Mar-18	-	-	-	-	-

*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
Jan-18	-	-	-	-
Feb-18	-	-	-	-
Mar-18	-	-	-	-

*Volume and OI are taken at 5:00 p.m.

Spread	Jan-18	Feb-18	Mar-18
Spot	-		
Jan-18		-	-
Feb-18			-

*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	28.Dec.17	28.Dec.17	28.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		
		29-Dec-17	28-Dec-17	Change	29-Dec-17	28-Dec-17	Change
New Delhi	Hybrid	1320	1320	Unch	NA	NA	-
Koppal	Loose	1140	1140	Unch	NA	7000	-
Davangere	Loose price	1250	1250	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	1220	-	NA	4893	-
Bagalkot	Hybrid/Local	1180	1180	Unch	399	635	-236
Gadag	Local	1140	1165	-25	327	352	-25
Hubli	Local	NA	1150	-	NA	206	-
Shimoga	Hybrid/Local	NA	1300	-	NA	1051	-
Nizamabad	Bilty	1360	1360	Unch	200	200	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	1220	-	NA	4	-
Sangli	Feed	1300	1290	10	NA	NA	-
Naugachia	Bilty	NR	NR	-	NR	NR	-
Kolkata	Mill Delivery	NR	NR	-	NR	NR	-
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1350	1310	40	4000	3000	1000
	Starch	1350	1325	25			
Khanna	Local	1350	1360	-10	1800	1500	300
	Bilty	1400	1450	-50			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1237	1250	-13	NA	NA	-
Chhindwara	Local	1025	1025	Unch	20000	20000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28th December, 2017

Contract Month	Open	High	Low	Close	Change
18-Mar	138.97	139.17	137.79	138.58	-0.69
18-May	142.32	142.51	141.14	141.82	-0.79
18-Jul	145.66	145.86	144.45	145.27	-0.59
18-Sep	148.52	148.62	147.43	148.22	-0.59
18-Dec	152.16	152.26	150.98	151.76	-0.49

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