

Executive Summary:

- As per Ministry of Agriculture, in India, maize has been sown in around 13.57 lakh hectares as on 29th December'17 for Rabi season (2017-18) which is higher than 13.15 lakh hectare covered during corresponding period last year. In Bihar, it has been sown in around 4.31 lakh hectares which is higher than 4.27 lakh hectares covered during corresponding period last year.
- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs. 1350 per quintal compared to previous day.
- 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, 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.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.49 USD/MT to 138.08 USD/MT for March'18 contract.
- As per USDA, U.S corn exports reached 10.00 MMT in the 2017-18 marketing year. At 0.52 MMT (for the period 15th December –21st December, 2017) U.S corn exports were down 26 percent from the previous week and 21 percent from the previous 4-week average. The destinations were primarily to Colombia (129,000 MT), Japan (127,900 MT), Mexico (101,500 MT), Peru (69,000 MT), and the Philippines (40,900 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
	29.Dec.17	29.Dec.17	29.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		
		30-Dec-17	29-Dec-17	Change	30-Dec-17	29-Dec-17	Change
New Delhi	Hybrid	1320	1320	Unch	NA	NA	-
Koppal	Loose	Closed	1140	-	Closed	NA	-
Davangere	Loose price	1250	1250	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1200	-	NA	10032	-
Bagalkot	Hybrid/Local	NA	1180	-	NA	399	-
Gadag	Local	NA	1140	-	NA	327	-
Hubli	Local	NA	1150	-	NA	28	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1360	-	Closed	200	-
Karimnagar	Local	826	NA	-	15	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1285	1300	-15	NA	NA	-
Naugachia	Bilty	NR	NR	-	NR	NR	-
Kolkata	Mill Delivery	NR	NR	-	NR	NR	-
Gulabghagh	Local	Closed	NA	-	Closed	NA	-
	Bilty	Closed	1250	-			
Ahmadabad	Feed	1350	1350	Unch	6000	4000	2000
	Starch	1350	1350	Unch			
Khanna	Local	1340	1350	-10	1950	1800	150
	Bilty	1450	1400	50			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1238	1237	1	NA	NA	-
Chhindwara	Local	Closed	1025	-	20000	20000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29th December, 2017

Contract Month	Open	High	Low	Close	Change
18-Mar	138.28	138.38	137.89	138.08	-0.49
18-May	141.53	141.63	141.14	141.33	-0.49
18-Jul	144.88	144.97	144.45	144.58	-0.69
18-Sep	147.83	147.93	147.43	147.53	-0.69
18-Dec	151.27	151.37	150.98	151.17	-0.59

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