

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1300 per quintal while starch feed makers quoted it steady at Rs. 1340 per quintal.
- In Nizamabad, Maize crop is likely to trade steady to range bound in near term. As per trade source, stock of maize could be around 25000 MT and 2500 MT in the hands of Government and Private Traders respectively.
- 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 Davangere, Maize traded steady at Rs. 1250 per quintal compared to previous day. 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.98 USD/MT to 139.07 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
	2.Jan.18	2.Jan.18	2.Jan.18	1.Jan.18
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-Jan-18	2-Jan-18	Change	3-Jan-18	2-Jan-18	Change
New Delhi	Hybrid	1320	1320	Unch	NA	NA	-
Koppal	Loose	1140	1140	Unch	NA	NA	-
Davangere	Loose price	1250	1250	Unch	1500	1500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1160	1161	-1	384	235	149
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1142	-	NA	237	-
Shimoga	Hybrid/Local	NA	1300	-	NA	903	-
Nizamabad	Bilty	1360	1360	Unch	200	500	-300
Karimnagar	Local	1180	NA	-	6	NA	-
Khammam	Local	NA	1160	-	NA	17	-
Sangli	Feed	1281	1284	-3	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1300	1310	-10	5000	5000	Unch
	Starch	1340	1340	Unch			
Khanna	Local	1340	1350	-10	3000	2250	750
	Bilty	1450	1450	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1238	1237	1	NA	NA	-
Chhindwara	Loose price	Closed	1025	-	20000	20000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 2nd January,2018

Contract Month	Open	High	Low	Close	Change
18-Mar	138.28	139.36	137.99	139.07	0.98
18-May	141.53	142.61	141.33	142.22	0.89
18-Jul	144.78	145.86	144.55	145.56	0.98
18-Sep	147.63	148.71	147.63	148.52	0.98
18-Dec	151.27	152.26	151.17	152.16	0.98

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