

### Executive Summary:

- In Davangere, Maize (loose) traded down by Rs. 20 per quintal to Rs. 1230 per quintal compared to previous day. About a 70% 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 weak due to supply pressure. Besides, demand of stockiest remains low due to quality issue.
- Maize crop from Tamil Nadu is expected to arrive after mid of January which could keep pressure on market sentiments.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1300 per quintal while starch feed makers quoted it steady at Rs. 1340 per quintal.
- In Nizamabad, Maize (Bilty) traded down by Rs. 10 per quintal to Rs. 1350 per quintal and is likely to trade slightly weak in near term by taking cues from other states. 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.

### International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.10 USD/MT to 138.97 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 slightly weak 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
	3.Jan.18	3.Jan.18	3.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		
		4-Jan-18	3-Jan-18	Change	4-Jan-18	3-Jan-18	Change
New Delhi	Hybrid	1320	1320	Unch	NA	NA	-
Koppal	Loose	1140	1140	Unch	5000	NA	-
Davangere	Loose price	1230	1250	-20	1000	1500	-500
Ranebennur	Hybrid/Local	NA	1220	-	NA	47179	-
Bagalkot	Hybrid/Local	1136	1160	-24	357	384	-27
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1300	NA	-	671	NA	-
Nizamabad	Bilty	1350	1360	-10	700	200	500
Karimnagar	Local	NA	1180	-	NA	6	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1274	1281	-7	NA	NA	-
Naugachia	Bilty	1225	NA	-	1000	NA	-
Kolkata	Mill Delivery	1400	NA	-	5000	NA	-
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1300	1300	Unch	5000	5000	Unch
	Starch	1340	1340	Unch			
Khanna	Local	1340	1340	Unch	3000	3000	Unch
	Bilty	1450	1450	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1238	1225	13	NA	NA	-
Chhindwara	Loose price	1025	1025	Unch	1500	500	1000

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 3rd January, 2018**

Contract Month	Open	High	Low	Close	Change
18-Mar	138.97	139.66	138.67	138.97	-0.10
18-May	142.12	142.81	141.82	142.22	Unch
18-Jul	145.47	146.06	145.04	145.47	-0.10
18-Sep	148.42	148.91	148.02	148.42	-0.10
18-Dec	151.96	152.55	151.57	151.96	-0.20

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