

Executive Summary:

- As per Ministry of Agriculture, in India, maize has been sown in around 14.42 lakh hectares as on 5th January'18 for Rabi season (2017-18) which is higher than 13.97 lakh hectare covered during corresponding period last year. In Bihar, it has been sown in around 4.52 lakh hectares which is higher than 4.27 lakh hectares covered during corresponding period last year. While, in Maharashtra, Karnataka and A.P it has been sown in around 1.76, 0.96 and 1.55 lakh hectares respectively as on 5th January'18 for Rabi season (2017-18).
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 30 per quintal to Rs. 1340 per quintal while starch feed makers quoted up by Rs.10 per quintal at Rs. 1350 per quintal.
- In Davangere, Maize (loose) traded steady at 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 Nizamabad, Maize (Bilty) traded at Rs. 1340 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.

International Market Commentary:

- Corn prices on CBOT up yesterday by 0.10 USD/MT to 138.28 USD/MT for March'18 contract.
- As per USDA, U.S corn exports reached 10.65 MMT in the 2017-18 marketing year. At 0.65 MMT (for the period 22nd December –28th December, 2017) U.S corn exports were up 26 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Mexico (185,900 MT), Japan (148,600 MT), South Korea (131,000 MT), Peru (52,200 MT), and Guatemala (36,800 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
	5.Jan.18	5.Jan.18	5.Jan.18	1.Jan.18
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Jan-18	5-Jan-18	Change	6-Jan-18	5-Jan-18	Change
New Delhi	Hybrid	1320	1320	Unch	NA	NA	-
Koppal	Loose	Closed	1140	-	Closed	NA	-
Davangere	Loose price	1230	1230	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1130	1139	-9	30	888	-858
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1340	-	Closed	700	-
Karimnagar	Local	1121	-	-	6	-	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1275	1280	-5	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	2000	5000	-3000
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1340	1310	30	4000	4000	Unch
	Starch	1350	1340	10			
Khanna	Local	1320	1340	-20	1800	2400	-600
	Bilty	1440	1450	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1238	1238	Unch	NA	NA	-
Chhindwara	Loose price	1050	1025	25	1100	1500	-400

CBOT Corn Daily Futures Price Listing (USD/MT) as on 5th January,2018

Contract Month	Open	High	Low	Close	Change
18-Mar	138.08	138.67	137.89	138.28	0.10
18-May	141.33	141.92	141.14	141.43	Unch
18-Jul	144.68	145.27	144.35	144.68	-0.10
18-Sep	147.63	148.22	147.34	147.73	Unch
18-Dec	151.27	151.96	151.08	151.37	Unch

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