

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 30 per quintal to Rs. 1320 per quintal while starch feed makers quoted it down by Rs.10 per quintal at Rs. 1330 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.
- In Nizamabad, Maize (Bilty) traded steady 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.
- Maize crop from Tamil Nadu is expected to arrive after mid of January which could keep pressure on market sentiments.
- 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).

International Market Commentary:

- Corn prices on CBOT fall yesterday by 1.57 USD/MT to 136.71 USD/MT for March'18 contract.
- Korea Corn Processing Industry Association of South Korea purchased about 60,000 MT of yellow corn at \$198.45 per MT c&f including surcharge for additional port unloading for the arrival in South Korea around April 10.

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
	8.Jan.18	8.Jan.18	8.Jan.18	8.Jan.18
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Jan-18	8-Jan-18	Change	9-Jan-18	8-Jan-18	Change
New Delhi	Hybrid	1320	1320	Unch	NA	NA	-
Koppal	Loose	1160	1160	Unch	NA	5000	-
Davangere	Loose price	1230	1230	Unch	2000	1000	1000
Ranebennur	Hybrid/Local	NA	1195	-	NA	5687	-
Bagalkot	Hybrid/Local	1136	1160	-24	194	387	-193
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	1131	NA	-	174	NA	-
Shimoga	Hybrid/Local	1300	NA	-	1274	NA	-
Nizamabad	Bilty	1340	1340	Unch	300	200	100
Karimnagar	Local	1172	NA	-	25	NA	-
Khammam	Local	NA	1175	-	NA	24	-
Sangli	Feed	1280	1273	7	NA	NA	-
Naugachia	Bilty	1225	1225	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1400	1400	Unch	2000	2000	Unch
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1200	1250	-50			
Ahmadabad	Feed	1320	1350	-30	5000	5000	Unch
	Starch	1330	1340	-10			
Khanna	Local	1300	1315	-15	1500	1800	-300
	Bilty	1400	1430	-30			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1225	1250	-25	NA	NA	-
Chhindwara	Loose price	1000	1025	-25	1300	1100	200

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8th January,2018

Contract Month	Open	High	Low	Close	Change
18-Mar	138.08	138.38	136.51	136.71	-1.57
18-May	141.23	141.53	139.76	139.95	-1.48
18-Jul	144.48	144.78	142.98	143.20	-1.48
18-Sep	147.53	147.73	146.06	146.35	-1.38
18-Dec	151.08	151.37	149.89	149.99	-1.38

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