

Executive Summary:

- As per Ministry of Agriculture, in India, maize has been sown in around 15.25 lakh hectares as on 12th January'18 for Rabi season (2017-18) which is higher than 14.83 lakh hectare covered during corresponding period last year. In Bihar, it has been sown in around 4.66 lakh hectares which is higher than 4.47 lakh hectares covered during corresponding period last year. While, in Maharashtra, Karnataka and A.P it has been sown in around 1.83, 0.97 and 1.76 lakh hectares respectively as on 12th January'18 for Rabi season (2017-18).
- In Ahmadabad region of Gujarat, poultryfeed makers quoted maize steady at Rs. 1310 per quintal while starch feed makers quoted it steady at Rs. 1330 per quintal.
- In Davangere, Maize (loose) traded steady at Rs. 1230 per quintal compared to previous day. Maize is likely to trade weak due to supply pressure. Besides, demand of stockiest remains low due to quality issue.
- In Davangere, stock of maize in the hands of Private traders could be around 1000 MT which was 500 MT during corresponding period last year.
- In Nizamabad, Maize (Bilty) traded down by Rs. 10 per quintal to Rs. 1330 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 next week which could keep pressure on market sentiments.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.10 USD/MT to 137.30 USD/MT for March'18 contract.
- As per USDA, U.S corn exports reached 11.54 MMT in the 2017-18 marketing year. At 0.88 MMT (for the period 29th December –4th January, 2018) U.S corn exports were up 35 percent from the previous week and 38 percent from the prior 4-week average. The destinations were primarily to Mexico (226,300 MT), Colombia (200,500 MT), Peru (157,400 MT), South Korea (133,500 MT), and Japan (116,900 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
	11.Jan.18	11.Jan.18	11.Jan.18	8.Jan.18
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Jan-18	11-Jan-18	Change	12-Jan-18	11-Jan-18	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	1160	1160	Unch	NA	3000	-
Davangere	Loose price	1230	1230	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1149	1141	8	23	344	-321
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1330	1340	-10	200	300	-100
Karimnagar	Local	1150	NA	-	48	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1273	1270	3	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	1200	Unch			
Ahmadabad	Feed	1310	1310	Unch	5000	5000	Unch
	Starch	1330	1330	Unch			
Khanna	Local	1320	1310	10	1950	1950	Unch
	Bilty	1425	1400	25			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	1238	1238	Unch	NA	NA	-
Chhindwara	Loose price	1030	1030	Unch	1500	1800	-300

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11th January,2018

Contract Month	Open	High	Low	Close	Change
18-Mar	137.40	137.99	137.00	137.30	-0.10
18-May	140.54	141.14	140.25	140.54	Unch
18-Jul	143.79	144.28	143.47	143.69	Unch
18-Sep	146.84	147.34	146.55	146.84	Unch
18-Dec	150.58	151.08	150.39	150.68	Unch

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