

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1310 per quintal while starch feed makers quoted it firm by Rs. 20 per quintal to Rs. 1350 per quintal.
- In Davangere, Maize is likely to trade weak due to supply pressure. Besides, demand of stockiest remains low due to quality issue. 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 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 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.
- 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 0.98 USD/MT to 136.31 USD/MT for March'18 contract.
- USDA increased its global corn ending stocks estimates by 2.49 MMT to 206.57 MMT for 2017/18 compared to last month due to decrease in domestic consumption estimates by 1.58 MMT to 1061.29 MMT and decrease in exports estimates by 0.6 MMT to 150.81 MMT for 2017/18 compared to last month.
- USDA also increased its corn ending stock estimates for U.S by 1.01 MMT to 62.92 MMT due to increase in production estimates by 0.674 MMT to 370.96 MMT for 2017/18. Besides, 0.38 MMT decrease in domestic consumption estimates also add value to the ending stock.

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
	12.Jan.18	12.Jan.18	12.Jan.18	8.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		
		13-Jan-18	12-Jan-18	Change	13-Jan-18	12-Jan-18	Change
New Delhi	Hybrid	1310	1325	-15	NA	NA	-
Koppal	Loose	Closed	1160	-	Closed	NA	-
Davangere	Loose price	Closed	1230	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1149	-	NA	23	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1130	-	NA	341	-
Shimoga	Hybrid/Local	NA	1250	-	NA	55781	-
Nizamabad	Bilty	Closed	1330	-	Closed	200	-
Karimnagar	Local	NA	1150	-	NA	48	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1273	1273	Unch	NA	NA	-
Naugachia	Bilty	NA	1225	-	NA	1000	-
Kolkata	Mill Delivery	NA	1400	-	NA	2000	-
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1200	1200	Unch			
Ahmadabad	Feed	1310	1310	Unch	5000	5000	Unch
	Starch	1350	1330	20			
Khanna	Local	Closed	1320	-	Closed	1950	-
	Bilty	Closed	1425	-			
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 12th January,2018

Contract Month	Open	High	Low	Close	Change
18-Mar	137.30	137.79	136.02	136.31	-0.98
18-May	140.54	140.94	139.27	139.66	-0.89
18-Jul	143.69	144.09	142.48	142.81	-0.89
18-Sep	146.84	147.24	145.56	145.96	-0.89
18-Dec	150.58	150.98	149.50	149.80	-0.89

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.