

Executive Summary:

- In Ahmadabad region of Gujarat, poultryfeed makers quoted maize down by Rs. 10 per quintal to Rs. 1300 per quintal while starch feed makers quoted it steady at Rs. 1350 per quintal.
- Davangere and Nizamabad cash markets of maize will be open tomorrow onwards after festive season.
- 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 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
	15.Jan.18	15.Jan.18	15.Jan.18	15.Jan.18
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli				
Jalgaon	-	-	-	-

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Jan-18	15-Jan-18	Change	16-Jan-18	15-Jan-18	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Loose price	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1300	1310	-10	4000	5000	-1000
	Starch	1350	1350	Unch			
Khanna	Local	1310	1310	Unch	3000	3000	Unch
	Bilty	1400	1400	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	Closed	-	Closed	1500	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15th 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

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