

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1300 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 and is likely to trade steady to slightly 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 (Bilty) traded down by Rs. 10 per quintal to Rs. 1330 per quintal. It is likely to trade steady to 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.87 USD/MT to 138.97 USD/MT for March'18 contract.
- Nonghyup Feed Inc (NOFI) of South Korea purchased about 137,000 MT of corn. Some 68,000 MT was purchased from trading house CHS at \$193.95 per MT c&f for arrival in South Korea around April 30 plus a \$1.25 per MT surcharge for additional port unloading. Another 69,000 MT was bought from Cargill at \$193.30 per MT c&f for May 15 arrival plus a \$1.25 per MT surcharge for additional port unloading.

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
	17.Jan.18	17.Jan.18	17.Jan.18	15.Jan.18
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Jan-18	17-Jan-18	Change	18-Jan-18	17-Jan-18	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	1160	1160	Unch	4000	NA	-
Davangere	Loose price	1230	1230	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1200	-	NA	25252	-
Bagalkot	Hybrid/Local	1152	1149	3	224	656	-432
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1250	1250	Unch	127	1920	-1793
Nizamabad	Bilty	1330	1340	-10	300	300	Unch
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	-
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1250	Unch			
Ahmadabad	Feed	1300	1300	Unch	4000	4000	Unch
	Starch	1330	1330	Unch			
Khanna	Local	1320	1320	Unch	1800	1800	Unch
	Bilty	1410	1410	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1050	1050	Unch	1800	1800	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17th January,2018

Contract Month	Open	High	Low	Close	Change
18-Mar	137.20	139.07	137.10	138.97	1.87
18-May	140.45	142.22	140.25	142.12	1.67
18-Jul	143.60	145.37	143.47	145.37	1.67
18-Sep	146.65	148.32	146.65	148.32	1.57
18-Dec	150.39	152.06	150.29	151.96	1.38

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