

### 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. 1350 per quintal from previous day.
- 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.
- In Nizamabad, Maize (Bilty) traded firm 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 Ministry of Agriculture, in India, maize has been sown in around 15.74 lakh hectares as on 19th January'18 for Rabi season (2017-18) which is higher than 15.35 lakh hectare covered during corresponding period last year. In Bihar, it has been sown in around 4.66 lakh hectares which is higher than 4.48 lakh hectares covered during corresponding period last year. While, in Maharashtra, Karnataka and A.P it has been sown in around 1.90, 0.97 and 1.91 lakh hectares respectively as on 19th January'18 for Rabi season (2017-18).

### International Market Commentary:

- Corn on CBOT fall yesterday by 0.20 USD/MT to 138.58 USD/MT for March contract.
- Major Feedmill Group of South Korea purchased about 130000 MT corn from trading house Pan Ocean. Some 65,000 MT was purchased at 193.67 per MT c&f plus a \$1.25 per MT surcharge for additional port unloading for arrival in South Korea around April 30. Another 65,000 MT was purchased at \$193.55 per MT c&f plus a \$1.25 per MT surcharge for additional port unloading for May 10 arrival.
- As per USDA, U.S corn exports reached 12.20 MMT in the 2017-18 marketing year. At 0.65 MMT (for the period 5th January –11th January, 2018) U.S corn exports were down 26 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Mexico (252,000 MT), Japan (216,600 MT), Colombia (54,100 MT), unknown destinations (41,100 MT), and Venezuela (30,000 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
Feb-18	-	-	-	-	-
Mar-18	-	-	-	-	-
Apr-18	-	-	-	-	-

\*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
Feb-18	-	-	-	-
Mar-18	-	-	-	-
Apr-18	-	-	-	-

\*Volume and OI are taken at 5:00 p.m.

Spread	Feb-18	Mar-18	Apr-18
Spot	-		
Feb-18		-	-
Mar-18			-

\*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	22.Jan.18	22.Jan.18	22.Jan.18	22.Jan.18
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Jan-18	22-Jan-18	Change	23-Jan-18	22-Jan-18	Change
New Delhi	Hybrid	Closed	1325	-	Closed	NA	-
Koppal	Loose	1150	1150	Unch	NA	5000	-
Davangere	Loose price	1230	1230	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1149	-	NA	153	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1111	-	NA	32	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1330	1320	10	300	200	100
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	750	-	NA	33	-
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	1100	1100	Unch			
Ahmadabad	Feed	1300	1300	Unch	5000	4000	1000
	Starch	1350	1350	Unch			
Khanna	Local	NA	1280	-	NA	1950	-
	Bilty	NA	1360	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NR	NR	-	NR	NR	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 22th January,2018**

Contract Month	Open	High	Low	Close	Change
18-Mar	139.17	139.56	138.28	138.58	-0.20
18-May	142.32	142.81	141.63	141.92	-0.10
18-Jul	145.47	146.15	144.84	145.27	-
18-Sep	148.52	149.11	147.83	148.32	0.10
18-Dec	152.26	152.75	151.57	151.86	-

**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.