

### Executive Summary:

- In Davangere, maize (loose) traded steady at Rs. 1230 per quintal compared to previous day and it is likely to trade steady to slightly weak in near term due to sluggish demand. Besides, new crop arrival in Tamil Nadu could also keep pressure on market sentiments.
- 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 Nizamabad, Maize (Bilty) traded at Rs. 1340 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 prices on CBOT rose yesterday by 2.07 USD/MT to 140.35 USD/MT for March'18 contract due to weakness in U.S dollar and dry weather condition in rival exporter Argentina.
- 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.

**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
	24.Jan.18	24.Jan.18	24.Jan.18	22.Jan.18
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Jan-18	24-Jan-18	Change	25-Jan-18	24-Jan-18	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	1150	1150	Unch	3000	NA	-
Davangere	Loose price	1230	1230	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1200	-	NA	39003	-
Bagalkot	Hybrid/Local	1123	1146	-23	81	128	-47
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1125	-	NA	440	-
Shimoga	Hybrid/Local	1330	1300	30	598	428	170
Nizamabad	Bilty	1340	Closed	-	200	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	-
Gulabgh	Local	NA	NA	-	NA	NA	-
	Bilty	1250	1100	150			
Ahmadabad	Feed	1300	1300	Unch	3000	5000	-2000
	Starch	1350	1350	Unch			
Khanna	Local	1280	1290	-10	7500	4500	3000
	Bilty	1360	1370	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1071	NR	-	1000	NR	-

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 24th January,2018**

Contract Month	Open	High	Low	Close	Change
18-Mar	138.28	140.54	137.69	140.35	2.07
18-May	141.53	143.79	141.04	143.60	1.97
18-Jul	144.88	146.94	144.35	146.84	1.97
18-Sep	147.93	149.80	147.53	149.80	1.87
18-Dec	151.57	153.44	151.08	153.34	1.77

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