

Executive Summary:

- In Davangere, maize 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 is likely to trade steady to range bound in near term. Starch feed makers are likely to support prices at lower level.
- 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 0.49 USD/MT to 140.35 USD/MT for March'18 contract due to dry weather condition in rival exporter Argentina.
- As per USDA, U.S corn exports reached 12.76 MMT in the 2017-18 marketing year. At 0.59 MMT (for the period 12th January –18th January, 2018) U.S corn exports were down 3 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to Mexico (204,100 MT), Japan (112,100 MT), Colombia (91,600 MT), Peru (83,300 MT), and Costa Rica (44,900 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
	25.Jan.18	25.Jan.18	25.Jan.18	22.Jan.18
Gulabgagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Jan-18	25-Jan-18	Change	27-Jan-18	25-Jan-18	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	Closed	1150	-	Closed	3000	-
Davangere	Loose price	Closed	1230	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1159	1123	36	491	81	410
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1330	-	NA	598	-
Nizamabad	Bilty	Closed	1340	-	Closed	200	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	900	-	NA	50	-
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	3000	3000	Unch
	Starch	1350	1350	Unch			
Khanna	Local	1275	1280	-5	6000	7500	-1500
	Bilty	1350	1360	-10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1071	-	Closed	1000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26th January,2018

Contract Month	Open	High	Low	Close	Change
18-Mar	139.76	140.54	139.56	140.35	0.49
18-May	143.01	143.89	142.91	143.69	0.49
18-Jul	146.15	147.04	146.12	146.94	0.59
18-Sep	149.21	149.99	149.11	149.89	0.59
18-Dec	152.75	153.54	152.65	153.34	0.39

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