

Executive Summary:

- As per Agriwatch trade sources, in Bihar, maize area is likely to increase by 10% for the Rabi season. Maize crop conditions are good right now and new crop arrivals are expected to arrive in the end of March month.
- In Davangere, maize (loose) traded at Rs. 1230 per quintal and 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 firm by Rs. 25 per quintal to Rs. 1325 per quintal while starch feed makers quoted it down by Rs. 35 per quintal to Rs. 1315 per quintal from previous day.
- In Nizamabad, Maize (Bilty) traded down by Rs. 20 per quintal to Rs. 1320 per quintal and 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:

- 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 range bound 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
	27.Jan.18	27.Jan.18	27.Jan.18	22.Jan.18
Gulabgh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Jan-18	27-Jan-18	Change	29-Jan-18	27-Jan-18	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	1150	Closed	-	3000	Closed	-
Davangere	Loose price	1230	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1159	-	NA	491	-
Gadag	Local	NA	1461	-	NA	2	-
Hubli	Local	NA	1125	-	NA	6	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1320	Closed	-	500	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	1180	1250	-70			
Ahmadabad	Feed	1325	1300	25	5000	3000	2000
	Starch	1315	1350	-35			
Khanna	Local	1260	1275	-15	2700	6000	-3300
	Bilty	1355	1350	5			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1070	1071	-1	1000	1000	Unch

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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