

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 35 per quintal to Rs. 1290 per quintal while starch feed makers quoted it down by Rs. 5 per quintal to Rs. 1310 per quintal from previous day.
- 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 steady 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 Nizamabad, Maize (Bilty) traded steady at 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:

- Corn prices on CBOT rose yesterday by 0.89 USD/MT to 141.23 USD/MT for March'18 contract.
- As per USDA, U.S corn exports reached 12.76 MMT in the 2017-18 marketing year. At 0.59 MMT (for the period 12<sup>th</sup> January –18<sup>th</sup> 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
	29.Jan.18	29.Jan.18	29.Jan.18	29.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		
		30-Jan-18	29-Jan-18	Change	30-Jan-18	29-Jan-18	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	1150	1150	Unch	NA	3000	-
Davangere	Loose price	1230	1230	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1166	-	NA	309	-
Gadag	Local	NA	1133	-	NA	94	-
Hubli	Local	NA	1125	-	NA	300	-
Shimoga	Hybrid/Local	NA	1330	-	NA	37661	-
Nizamabad	Bilty	1320	1320	Unch	300	500	-200
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1140	1140	Unch	33	33	Unch
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1270	1180	90			
Ahmadabad	Feed	1290	1325	-35	6000	5000	1000
	Starch	1310	1315	-5			
Khanna	Local	1340	1260	80	1950	2700	-750
	Bilty	1425	1355	70			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1100	1070	30	10000	10000	Unch

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 29th January,2018**

Contract Month	Open	High	Low	Close	Change
18-Mar	140.45	141.43	140.45	141.23	0.89
18-May	143.69	144.78	143.69	144.48	0.79
18-Jul	146.94	147.93	146.91	147.63	0.69
18-Sep	149.80	150.78	149.80	150.58	0.69
18-Dec	153.24	154.32	153.24	154.13	0.79

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