

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1290 per quintal while starch feed makers quoted it steady at 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 market was closed due to local festival 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 1.08 USD/MT to 142.32 USD/MT for March'18 contract on the concern over corn crop output in Argentina as there is chance of yield loss due to drought this year and planting area is likely to drop further due to dry weather in the northern part of the country. Agriwatch expects that increase in export demand could support U.S corn market to gain. However, that gain could be limited due to ample global corn supply.
- 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
	30.Jan.18	30.Jan.18	30.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		
		31-Jan-18	30-Jan-18	Change	31-Jan-18	30-Jan-18	Change
New Delhi	Hybrid	1325	1325	Unch	NA	NA	-
Koppal	Loose	1150	1150	Unch	NA	NA	-
Davangere	Loose price	Closed	1230	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	1185	-	NA	5484	-
Bagalkot	Hybrid/Local	NA	1159	-	NA	193	-
Gadag	Local	NA	1135	-	NA	228	-
Hubli	Local	NA	1111	-	NA	65	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1320	1320	Unch	300	300	Unch
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	1140	-	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	1270	1270	Unch			
Ahmadabad	Feed	1290	1290	Unch	5000	6000	-1000
	Starch	1310	1310	Unch			
Khanna	Local	1340	1340	Unch	2250	1950	300
	Bilty	1425	1425	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1150	1100	50	4000	10000	-6000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30th January,2018

Contract Month	Open	High	Low	Close	Change
18-Mar	141.53	142.61	141.33	142.32	1.08
18-May	144.58	145.76	144.58	145.56	1.08
18-Jul	147.93	148.81	147.70	148.62	0.98
18-Sep	150.78	151.67	150.68	151.47	0.89
18-Dec	154.13	155.11	154.13	154.91	0.79

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