

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 40 per quintal to Rs. 1320 per quintal while starch feed makers quoted it firm by Rs. 40 per quintal to Rs. 1350 per quintal.
- In Nizamabad, maize (Bilty) traded steady at Rs. 1320 per quintal compared to previous day and is likely to trade steady to range bound in near term.
- In Bihar, crop arrivals are expected to be delayed by mid of April and there is chance of yield loss too due to high cold weather conditions which could support market at lower levels.
- As per Agriwatch trade sources, new crop arrivals has started in Warrangle and Khammam districts which is lower in quantity and contains high moisture level. After mid of March, crop arrival pressure could be seen in Andhra markets which would keep pressure on market sentiments.
- In Davangere, maize (loose) traded steady at Rs. 1230 per quintal and is likely to trade steady to range bound in near term amid sluggish demand. In Davangere, about a 70% of the material arriving in the market is still infested with fungus. In the affected lots, between 2 to 8% of the grains are infested.
- As per Ministry of Agriculture in India, maize has been sown in around 16.96 lakh hectares as on 9th February'18 for Rabi season (2017-18) which is higher than 16.55 lakh hectare covered during corresponding period last year.

International Market Commentary:

- As per USDA, U.S corn exports reached 15.64 MMT in the 2017-18 marketing year. At 0.86 MMT (for the period 2nd February –8th February, 2018) U.S corn exports were down 10 percent from the previous week, but up 7 percent from the previous 4-week average. The destinations were primarily to Japan (293,200 MT), Mexico (239,700 MT), Bangladesh (60,900 MT), the Philippines (58,300 MT), and Colombia (34,500 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
Mar-18	-	-	-	-	-
Apr-18	+6.00	1161.00	1161.00	1156.00	1156.00
May-18	-7.00	1147.00	1155.00	1147.00	1155.00

*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
Mar-18	-	-	-	-
Apr-18	20	-50	170	-
May-18	130	-80	2250	110

*Volume and OI are taken at 5:00 p.m.

Spread	Mar-18	Apr-18	May-18
Spot	-		
Mar-18		-	-
Apr-18			-

*Basis –Erode (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	19.Feb.18	19.Feb.18	19.Feb.18	19.Feb.18
Gulabbagh	-	-	-	-
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	-	-	-	-
Sangli	60	0	60	60
Jalgaon	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		20-Feb-18	19-Feb-18	Change	20-Feb-18	19-Feb-18	Change
New Delhi	Hybrid	1310	1350	-40	NA	NA	-
Koppal	Loose	1140	1140	Unch	NA	2000	-
Davangere	Loose price	1230	1230	Unch	3000	3000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1136	-	NA	39	-
Gadag	Local	NA	1089	-	NA	197	-
Hubli	Local	NA	1121	-	NA	38	-
Shimoga	Hybrid/Local	NA	1330	-	NA	1127	-
Nizamabad	Bilty	1320	1320	Unch	500	500	Unch
Karimnagar	Local	NA	1125	-	NA	15	-
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	-
Gulabgach	Local	NA	NA	-	NA	NA	-
	Bilty	1150	1200	-50			
Ahmadabad	Feed	1320	1280	40	4000	5000	-1000
	Starch	1350	1310	40			
Khanna	Local	1300	1290	10	2400	3000	-600
	Bilty	1410	1400	10			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1050	1075	-25	2000	2000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 19th February,2018

Contract Month	Open	High	Low	Close	Change
18-Mar	144.88	145.07	144.28	144.68	-0.10
18-May	147.73	148.02	147.34	147.63	-0.20
18-Jul	150.78	151.08	150.26	150.68	-0.10
18-Sep	153.14	153.54	152.95	153.34	-0.10
18-Dec	156.29	156.59	155.90	156.29	-0.20

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.