

Executive Summary:

- In Nizamabad, most of the material arriving in open market is of low quality; around 7-8% grain is damaged and small in size. Local starch feed makers are buying it at Rs. 1420 per quintal while poultry feed makers are buying at Rs. 1560 per quintal. Maize is moving to Hyderabad at Rs. 1650-70 per quintal.
- Maize is moving towards Bangalore and Sangali at Rs. 1850 per quintal each, Nammakal at Rs. 1900 per quintal, Chennai at Rs. 1920 per quintal (Delivered price), sourced from Davangere. Grain size is medium and contains 14% moisture.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 30 per quintal to Rs. 1870 per quintal while starch feed makers quoted it down by Rs. 25 per quintal to Rs. 1900 per quintal compared to previous day.
- In Naugachia region of Bihar, maize is likely to trade firm due to low arrival amid high demand. Maize is moving towards Kolkata and Jharkhand at Rs.1900-1950 and Rs. 1900 per quintal respectively.

Previous Updates:

- In India, Rabi maize has been sown in around 11.27 lakh hectares as of 21st December, 2018 which is lower than 12.57 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 4.11 lakh a hectare which is lower than 4.13 lakh hectares during corresponding period last year. In Karnataka, it has been sown in around 0.72 lakh hectare which is lower than 0.83 lakh hectares during corresponding period last year. In Maharashtra, it has been sown in around 0.84 lakh hectares which is lower than 1.37 lakh hectares during corresponding period last year.
- In Telangana, Maize sowing for the Rabi season as of 21st Dec'18 reported at 0.78 lakh hectares which is higher than 0.71 lakh hectares in the corresponding period last year. It is at vegetative stage. Nizamabad, Kamareddy, Medak, Warangal (U) (R), Nirmal, Karimnagar and Mahabubabad districts are affected by fall armyworm. Trade sources revealed that in Nizamabad, around 10-15% crop is affected by fall armyworm.
- As per market news, the government is considering on an industry demand to allow non GMO maize import of 1 million tons at zero duty to overcome a shortage in domestic market. If that happen; maize prices could sustain from the end of month of Jan.
- As per trade source, Telangana government may release their stock in to the market at the end of month of Jan.

International Market Commentary:

- Corn on CBOT fall by 3.57 USD/ MT to 147.70 USD/MT for Mar'19 contract compared to last week due to low export demand for U.S corn. Besides, Crop-boosting rains in South America are also putting pressure on CBOT corn market.

Outlook and Recommendation: Maize cash market is likely to trade firm in the near term.



NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jan-19	-	-	-	-	-	-	-	-	-
Feb-19	-	-	-	-	-	-	-	-	-
Mar-19	-	-	-	-	-	-	-	-	-

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

Spread	Dec-18	Jan-19	Feb-19
Spot	-		
Jan-19		-	
Feb-19			-

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

Stocks	Demat	In-Process	Total	EDD
	22.Dec.18	22.Dec.18	22.Dec.18	17.Dec.18
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Dec-18	22-Dec-18	Change	24-Dec-18	22-Dec-18	Change
New Delhi	Hybrid	1850	1850	Unch	NA	NA	-
Koppal	Loose	1700	Closed	-	2000	Closed	-
Davangere	Loose price	1700	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	1720	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1716	-	NA	103	-
Gadag	Local	1700	1714	-14	141	182	-41
Hubli	Local	NA	1660	-	NA	2	-
Shimoga	Hybrid/Local	NA	1660	-	NA	2229	-
Nizamabad	Bilty	1575	Closed	-	200	Closed	-
Karimnagar	Local	1740	1725	15	330	90	240
Khammam	Local	1625	NR	-	320	NR	-
Sangli	Feed	1853	1853	Unch	NA	NA	-
Naugachia	Bilty	1850	1850	Unch	NA	NA	-
Kolkata	Mill Delivery	1950	1950	Unch	NA	NA	-
Gulabbagh	Local				NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1870	1900	-30	4000	4000	Unch
	Starch	1900	1925	-25			
Khanna	Local	1780	1800	-20	1950	1200	750

	Bilty	1890	1910	-20			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	Closed	-	NA	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 December, 2018						
Contract Month	Open	High	Low	Close	Change	
Mar-19	-	-	-	-	-	-
May-19	-	-	-	-	-	-
Jul-19	-	-	-	-	-	-
Sep-19	-	-	-	-	-	-
Dec-19	-	-	-	-	-	-

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