

**Executive Summary:**

- In India, Rabi maize has been sown in around 12.13 lakh hectares as of 28th December, 2018 which is lower than 13.64 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 4.27 lakh hectare which is almost equal to 4.31 lakh hectares during corresponding period last year. In Karnataka, it has been sown in around 0.76 lakh hectare which is lower than 0.88 lakh hectares during corresponding period last year. In Maharashtra, it has been sown in around 0.90 lakh hectares which is lower than 1.57 lakh hectares during corresponding period last year.
- In Davangere region of Karnataka, maize is likely to trade steady to slightly firm due to local stockists demand at Rs. 1780 per quintal (Delivered Price).
- In Nizamabad, most of the material arriving in open market is of low quality; around 7-8% grain is damaged and small in size. Nizambad, Kamareddy, Warangal (U) (R), Nirmal, Karimnagar and Mahabubabad districts are affected by fall army worm. Trade sources revealed that in Nizamabad, around 10-15% crop is affected by fall army worm. Local starch makers are buying it at Rs. 1525 per quintal. Also, it is moving towards Hyderabad at Rs. 1800 per quintal.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1780 per quintal while starch feed makers quoted it down by Rs. 50 per quintal to Rs. 1800 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:**

- 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.

**International Market Commentary:**

- Corn on CBOT fall by 0.27 USD/ MT to 147.43 USD/MT for Mar'19 contract compared to last week due to low export demand for U.S corn from China. 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 steady to slightly 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
	29.Dec.18	29.Dec.18	29.Dec.18	24.Dec.18
Gulabbagh	--	--	--	-

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		31-Dec-18	29-Dec-18	Change	31-Dec-18	29-Dec-18	Change
New Delhi	Hybrid	1850	1850	Unch	NA	NA	-
Koppal	Loose	1660	1720	-60	2000	3000	-1000
Davangere	Loose price	1650	1700	-50	3000	5000	-2000
Ranebennur	Hybrid/Local	NA	1710	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1650	-	NA	221	-
Gadag	Local	NA	1700	-	NA	186	-
Hubli	Local	NA	1500	-	NA	2	-
Shimoga	Hybrid/Local	NA	1640	-	NA	1734	-
Nizamabad	Bilty	1775	Closed	-	200	Closed	-
Karimnagar	Local	1765	NR	-	50	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1774	1813	-39	NA	NA	-
Naugachia	Bilty	1875	1875	Unch	NA	NA	-
Kolkata	Mill Delivery	1950	1950	Unch	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1780	1800	-20	4000	4000	Unch
	Starch	1800	1850	-50			
Khanna	Local	1870	1860	10	1800	1800	Unch

	Bilty	1990	1950	40			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	NA	-	NA	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28 December, 2018						
Contract Month	Open	High	Low	Close	Change	
Mar-19	147.43	148.62	147.43	147.83	0.39	
May-19	150.49	151.67	150.49	150.88	0.39	
Jul-19	153.34	154.52	153.21	153.73	0.39	
Sep-19	154.32	155.41	154.32	154.82	0.49	
Dec-19	156.00	157.18	156.00	156.49	0.49	

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