

Executive Summary:

- As per trade sources, India exported 29,016 MT of maize for the month of November'18 at an average FoB of \$241.33/ MT. Indian maize is exported mainly to Nepal followed by Philippines, Sri Lanka and Qatar mainly through JNPT followed by Raxaul and Mundra port.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 60 per quintal to Rs. 1800 per quintal while starch feed makers quoted it down by Rs. 10 per quintal to Rs. 1850 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 at Rs.1950 per quintal.
- 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.

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 0.20 USD/ MT to 147.63 USD/MT for Mar'19 contract compared to previous day 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
	02.Jan.19	02.Jan.19	02.Jan.19	01.Jan.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-Jan-19	2-Jan-19	Change	3-Jan-19	2-Jan-19	Change
New Delhi	Hybrid	1850	1850	Unch	NA	NA	-
Koppal	Loose	1720	1660	60	4000	2000	2000
Davangere	Loose price	1650	1650	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1612	-	NA	123	-
Gadag	Local	NA	1636	-	NA	204	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1660	-	NA	2032	-
Nizamabad	Bilty	1775	1780	-5	300	300	Unch
Karimnagar	Local	1802	1745	57	190	80	110
Khammam	Local	NR	1740	-	NR	360	-
Sangli	Feed	1800	1784	16	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	1800	1860	-60	3000	7000	-4000
	Starch	1850	1860	-10			
Khanna	Local	1880	1865	15	3000	2250	750
	Bilty	1990	1985	5			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 31 December,2018					
Contract Month	Open	High	Low	Close	Change
Mar-19	147.83	148.42	146.75	147.63	-0.20
May-19	150.88	151.47	149.80	150.78	-0.10
Jul-19	153.73	154.32	152.72	153.83	0.10
Sep-19	154.82	155.31	153.93	154.91	0.10
Dec-19	156.39	156.88	155.60	156.49	Unch

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