

**Executive Summary:**

- In Davangere region of Karnataka, maize is likely to trade steady to slightly firm due to local stockists demand at Rs. 1750-1770 per quintal (Delivered Price).
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1800 per quintal while starch feed makers quoted it firm by Rs. 20 per quintal to Rs. 1870 per quintal compared to previous day.
- Trade sources revealed that In Nizamabad, around 850 MT has been released by Government at Rs. 1770 per quintal (Average Price). It is expected that firmness could be restricted due to Government release.
- In Naugachia region of Bihar, maize is likely to trade steady due to decrease in demand. Maize is moving towards Kolkata at Rs.1900 per quintal.
- 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.

**Previous Updates:**

- 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 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.
- 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 raised by 1.57 USD/ MT to 149.50 USD/MT for Mar'19 contract compared to previous day with the support of increase in soybeans and wheat prices.

**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
	03.Jan.19	03.Jan.19	03.Jan.19	01.Jan.19
Gulabbagh	--	--	--	-

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Jan-19	3-Jan-19	Change	4-Jan-19	3-Jan-19	Change
New Delhi	Hybrid	1850	1850	Unch	NA	NA	-
Koppal	Loose	1720	1720	Unch	4000	4000	Unch
Davangere	Loose price	1700	1650	50	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1680	-	NA	12048	-
Bagalkot	Hybrid/Local	1670	1686	-16	151	237	-86
Gadag	Local	1648	1646	2	66	37	29
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1775	1775	Unch	300	300	Unch
Karimnagar	Local	1723	1802	-79	60	190	-130
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1834	1800	34	NA	NA	-
Naugachia	Bilty	1825	1875	-50	NA	NA	-
Kolkata	Mill Delivery	1900	1950	-50	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1800	1800	Unch	1000	3000	-2000
	Starch	1870	1850	20			
Khanna	Local	1890	1880	10	1950	3000	-1050
	Bilty	1990	1990	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03 January,2019					
Contract Month	Open	High	Low	Close	Change
<b>Mar-19</b>	147.83	149.80	147.53	149.50	<b>1.57</b>
<b>May-19</b>	150.88	152.85	150.68	152.55	<b>1.57</b>
<b>Jul-19</b>	153.83	155.70	153.50	155.41	<b>1.48</b>
<b>Sep-19</b>	155.01	156.39	154.62	156.29	<b>1.28</b>
<b>Dec-19</b>	156.39	157.97	156.29	157.87	<b>1.08</b>

**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.