



### Executive Summary:

- In India, Rabi maize has been sown in around 12.88 lakh hectares as of 04 January, 2019 which is lower than 14.34 lakh hectares during corresponding period last year.
- In Bihar, maize has been sown in around 4.47 lakh hectare which is lower to 4.52 lakh hectares during corresponding period last year. In Karnataka, it has been sown in around 0.76 lakh hectare which is lower than 0.99 lakh hectares during corresponding period last year.
- In Maharashtra, it has been sown in around 0.95 lakh hectares which is lower than 1.76 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. 1750-1770 per quintal (Delivered Price).
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs.1,800 per quintal also starch feed makers quoted steady at Rs.1,870 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 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 1.28 USD/ MT to 150.78 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       |
|-----------|-----------|------------|-----------|-----------|
|           | 04.Jan.19 | 04.Jan.19  | 04.Jan.19 | 01.Jan.19 |
| Gulabbagh | --        | --         | --        | -         |

**Spot Prices at Key Markets**

| Centre     | Grade         | Prices (Rs./qtl) |          |        | Arrivals in Quintal |          |        |
|------------|---------------|------------------|----------|--------|---------------------|----------|--------|
|            |               | 5-Jan-19         | 4-Jan-19 | Change | 5-Jan-19            | 4-Jan-19 | Change |
| New Delhi  | Hybrid        | 1850             | 1850     | Unch   | NA                  | NA       | -      |
| Koppal     | Loose         | 1720             | 1720     | Unch   | 4000                | 4000     | Unch   |
| Davangere  | Loose price   | 1700             | 1700     | Unch   | 2000                | 2000     | Unch   |
| Ranebennur | Hybrid/Local  | NA               | 1710     | -      | NA                  | 12295    | -      |
| Bagalkot   | Hybrid/Local  | NA               | 1670     | -      | NA                  | 151      | -      |
| Gadag      | Local         | NA               | 1648     | -      | NA                  | 66       | -      |
| Hubli      | Local         | NA               | 1576     | -      | NA                  | 3        | -      |
| Shimoga    | Hybrid/Local  | 1685             | 1660     | 25     | 63710               | 1667     | 62043  |
| Nizamabad  | Bilty         | Closed           | 1775     | -      | Closed              | 300      | -      |
| Karimnagar | Local         | NR               | 1723     | -      | NR                  | 60       | -      |
| Khammam    | Local         | NR               | NR       | -      | NR                  | NR       | -      |
| Sangli     | Feed          | 1834             | 1834     | Unch   | NA                  | NA       | -      |
| Naugachia  | Bilty         | 1825             | 1825     | Unch   | NA                  | NA       | -      |
| Kolkata    | Mill Delivery | 1900             | 1900     | Unch   | NA                  | NA       | -      |
| Gulabbagh  | Local         | 1885             | 1885     | Unch   | NA                  | NA       | -      |
|            | Bilty         | NA               | NA       | -      |                     |          |        |
| Ahmadabad  | Feed          | 1800             | 1800     | Unch   | 1000                | 1000     | Unch   |
|            | Starch        | 1870             | 1870     | Unch   |                     |          |        |
| Khanna     | Local         | 1880             | 1890     | -10    | 2250                | 1950     | 300    |
|            | Bilty         | 1990             | 1990     | Unch   |                     |          |        |
| 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 04 January,2019 |        |        |        |        |             |
|--|--------|--------|--------|--------|-------------|
| Contract Month   | Open   | High   | Low    | Close  | Change      |
| <b>Mar-19</b>  | 149.60 | 150.98 | 149.50 | 150.78 | <b>1.28</b> |
| <b>May-19</b>  | 152.55 | 154.03 | 152.55 | 153.93 | <b>1.38</b> |
| <b>Jul-19</b>  | 155.41 | 156.88 | 155.28 | 156.78 | <b>1.38</b> |
| <b>Sep-19</b>  | 156.19 | 157.47 | 156.10 | 157.37 | <b>1.08</b> |
| <b>Dec-19</b>  | 157.67 | 159.15 | 157.57 | 159.05 | <b>1.18</b> |

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