



Executive Summary:

- In India, Rabi maize has been sown in around 12.88 lakh hectares as of 4th 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 almost equal to 4.57 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 Gujarat, maize progressive area of Rabi 2018-19 is 0.92 lakh hectares which is lower than 0.95 lakh hectares during corresponding period last year. Current year sowing reported slowly due to lower rainfall.
- However, in Telangana, Maize sowing for the Rabi season as of 4th Jan'19 reported at 0.90 lakh hectares which is higher than 0.75 lakh hectares in the corresponding period last year. It is at vegetative stage.
- 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 firm by Rs. 70 per quintal to Rs. 1870 per quintal while starch feed makers quoted it firm by Rs. 55 per quintal to Rs. 1925 per quintal compared to previous day.

Previous Updates:

- 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 Nizamabad, most of the material arriving in open market is of low quality; around 7-8% grain is damaged and small in size. Nizamabad, 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.
- 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.

International Market Commentary:

- Corn on CBOT raised by 2.07 USD/ MT to 149.50 USD/MT for Mar'19 contract compared to last week 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
	05.Jan.19	05.Jan.19	05.Jan.19	01.Jan.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Jan-19	5-Jan-19	Change	7-Jan-19	5-Jan-19	Change
New Delhi	Hybrid	1850	1850	Unch	NA	NA	-
Koppal	Loose	1730	1720	10	2000	4000	-2000
Davangere	Loose price	1700	1700	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1780	-	NA	1970	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	1633	-	NA	10	-
Shimoga	Hybrid/Local	NA	1685	-	NA	NA	-
Nizamabad	Bilty	1800	Closed	-	300	Closed	-
Karimnagar	Local	1725	NR	-	80	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1924	1839	85	NA	NA	-
Naugachia	Bilty	1825	1825	Unch	NA	NA	-
Kolkata	Mill Delivery	1900	1900	Unch	NA	NA	-
Gulabbagh	Local				NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1870	1800	70	3000	1000	2000
	Starch	1925	1870	55			
Khanna	Local	1875	1880	-5	3000	2250	750
	Bilty	1985	1990	-5			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 January,2019

Contract Month	Open	High	Low	Close	Change
Mar-19	149.60	150.98	149.50	150.78	1.28
May-19	152.55	154.03	152.55	153.93	1.38
Jul-19	155.41	156.88	155.28	156.78	1.38
Sep-19	156.19	157.47	156.10	157.37	1.08
Dec-19	157.67	159.15	157.57	159.05	1.18

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