



Executive Summary:

- In Telangana, Maize sowing for the Rabi season as of 9th Jan'19 reported at 0.94 lakh hectares which is higher than 0.88 lakh hectares in the corresponding period last year. It is at vegetative stage.
- In Gujarat, maize progressive area of Rabi 2018-19 is 0.96 lakh hectares which is almost equal to 0.95 lakh hectares during corresponding period last year. Current year sowing reported slowly due to lower rainfall.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2,000 per quintal also starch feed makers quoted steady at Rs.2,000 per quintal compared to previous day.
- 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.

Previous Updates:

- In Naugachia region of Bihar, maize is likely to trade steady in the near term. Maize is moving towards Kolkata at Rs.1950 per quintal.
- 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). It is moving towards Bangalore at Rs. 1850 per quintal, Nammakal at Rs. 1900 per quintal (Delivered price), and Chennai at Rs. 1920 per quintal; sourced from Davangere.
- 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.

International Market Commentary:

- Corn on CBOT down by -2.26 USD/ MT to 148.12 USD/MT for Mar'19 contract compared to previous day. However, it is likely to trade up in near term as China has allowed GM crop for import.

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
	11-Jan-19	11-Jan-19	11-Jan-19	10-Jan-19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Jan-19	10-Jan-19	Change	11-Jan-19	10-Jan-19	Change
New Delhi	Hybrid	1900	1900	Unch	NA	NA	-
Koppal	Loose	1840	1840	Unch	2000	2000	Unch
Davangere	Loose price	1800	NA	-	700	NA	-
Ranebennur	Hybrid/Local	NA	1825	-	NA	2232	-
Bagalkot	Hybrid/Local	NA	1850	-	NA	497	-
Gadag	Local	1811	1775	36	98	44	54
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1810	-	NA	670	-
Nizamabad	Bilty	1800	1800	Unch	100	300	-200
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	1610	NR	-	330	NR	-
Sangli	Feed	1962	1961	1	NA	NA	-
Naugachia	Bilty	1825	1825	Unch	NA	NA	-
Kolkata	Mill Delivery	1950	1950	Unch	NA	NA	-
Gulabbagh	Local	1905	1900	5	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2000	2000	Unch	10000	7000	3000
	Starch	2000	2000	Unch			
Khanna	Local	1900	1875	25	1950	3000	-1050
	Bilty	2025	1950	75			
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 10 January,2019					
Contract Month	Open	High	Low	Close	Change
Mar-19	150.19	150.68	148.02	148.12	-2.26
May-19	153.34	153.83	151.27	151.37	-2.16
Jul-19	156.29	156.78	154.29	154.42	-2.07
Sep-19	157.08	157.57	155.41	155.50	-1.97
Dec-19	158.85	159.05	157.08	157.08	-1.97

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