



Executive Summary:

- Trade sources revealed that imports are not being possible due to Ukraine crop quality and firmness of Indian maize prices could continue.
- In India, Rabi maize has been sown in around 13.61 lakh hectares as of 11th January, 2019 which is lower than 15.13 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 4.57 lakh hectare which is almost equal to 4.66 lakh hectares during corresponding period last year. In Karnataka, it has been sown in around 0.81 lakh hectare which is lower than 0.99 lakh hectares during corresponding period last year. In Maharashtra, it has been sown in around 1.01 lakh hectares which are lower than 1.84 lakh hectares during corresponding period last year.
- In Gujarat, maize progressive area of Rabi 2018-19 is 0.96 lakh hectares which is equal to corresponding period last year.
- However, in Telangana, Maize sowing for the Rabi season as of 11th 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 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.
- In Naugachia region of Bihar, maize is likely to trade steady to firm in the near term. Maize is moving towards Kolkata at Rs.1950 per quintal.
- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs. 2000 compared to previous day.
- In Davangere region of Karnataka, maize is likely to trade steady to slightly firm due to local stockists demand at Rs. 1800-1850 per quintal (Delivered Price). Demand from Bangalore and Tamil Nadu feed makers is supporting to maize cash market. As per trade source, around 40,000 MT of maize has been stocked by stockists.

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.
- 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 rose by 0.79 USD/ MT to 148.91 USD/MT for Mar'19 contract compared to previous day due to poor crop weather conditions in South America.

Outlook and Recommendation: Maize cash market is likely to trade steady to 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	09.Jan.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Jan-19	11-Jan-19	Change	12-Jan-19	11-Jan-19	Change
New Delhi	Hybrid	1950	1900	50	NA	NA	-
Koppal	Loose	1840	1840	Unch	2000	2000	Unch
Davangere	Loose price	Closed	1800	-	Closed	700	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1850	-	NA	100	-
Gadag	Local	NA	1811	-	NA	98	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1800	-	NA	1416	-
Nizamabad	Bilty	Closed	1800	-	Closed	100	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	1475	1610	-135	30	330	-300
Sangli	Feed	1963	1962	1	NA	NA	-
Naugachia	Bilty	1820	1825	-5	NA	NA	-
Kolkata	Mill Delivery	1950	1950	Unch	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2000	2000	Unch	5000	10000	-5000
	Starch	2000	2000	Unch			
Khanna	Local	1850	1900	-50	2250	1950	300
	Bilty	2000	2025	-25			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 January,2019					
Contract Month	Open	High	Low	Close	Change
Mar-19	148.42	149.30	148.32	148.91	0.79
May-19	151.67	152.65	151.57	152.26	0.89
Jul-19	154.62	155.60	154.59	155.21	0.79
Sep-19	155.70	156.69	155.70	156.39	0.89
Dec-19	157.18	158.36	157.18	158.06	0.98

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