



### Executive Summary:

- Mostly maize spot market reported closed due to festival season.
- In Gujarat, maize progressive area of Rabi 2018-19 is 0.96 lakh hectares which is equal to 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.1,800-1,850 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.
- 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.
- Maize is moving towards Bangalore and Namakkal at Rs. 1,990 per quintal each, Chitradurga at Rs. 1880 per quintal, Chennai at Rs.2,020 per quintal and Ranebennur at Rs.1,850 per quintal (Delivered price); sourced from Davangere.
- In Nizamabad, maize is moving to Hyderabad at Rs. 1,900 per quintal.
- In Naugachia region of Bihar, maize is likely to trade steady to firm in the near term. Maize is moving towards Kolkata at Rs.1,950 per quintal.

### Previous Updates:

- 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.
- 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 imports are not being possible due to Ukraine crop quality and firmness of Indian maize prices could continue.
- Trade sources revealed that In Nizamabad, around 850 MT has been released by Government at Rs. 1770 per quintal (Average Price).

### International Market Commentary:

- Corn on CBOT down by 2.85 USD/ MT to 146.15 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
	15-Jan-19	15-Jan-19	15-Jan-19	14-Jan-19
Gulabbagh	--	--	--	-

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Jan-19	15-Jan-19	Change	16-Jan-19	15-Jan-19	Change
New Delhi	Hybrid	2000	2000	Unch	NA	NA	-
Koppal	Loose	1800	1800	Unch	2000	2000	Unch
Davangere	Loose price	1850	1850	Unch	NA	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1796	NA	-	54	NA	-
Hubli	Local	1720	NA	-	12	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1935	1936	-1	NA	NA	-
Naugachia	Bilty	1875	1875	Unch	NA	NA	-
Kolkata	Mill Delivery	2000	2000	Unch	NA	NA	-
Gulabbagh	Local	1931	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2000	Closed	-	6000	Closed	-
	Starch	1980	Closed	-			
Khanna	Local	1910	1900	10	2250	2250	Unch
	Bilty	2025	2010	15			
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 15 January,2019					
Contract Month	Open	High	Low	Close	Change
<b>Mar-19</b>	149.40	149.99	146.06	146.15	<b>-2.85</b>
<b>May-19</b>	152.65	153.24	149.50	149.50	<b>-2.85</b>
<b>Jul-19</b>	155.70	156.29	152.52	152.55	<b>-2.85</b>
<b>Sep-19</b>	156.88	157.47	154.13	154.13	<b>-2.56</b>
<b>Dec-19</b>	158.56	159.15	156.10	156.10	<b>-2.26</b>

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