

Executive Summary:

- In India, Rabi maize has been sown in around 14.13 lakh hectares as of 18th January, 2019 which is lower than 15.62 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 4.58 lakh hectare which is slightly lower than 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 1.16 lakh hectares- lower than 1.90 lakh hectares during corresponding period last year.
- In Gujarat, maize progressive area of Rabi 2018-19 is 0.97 lakh hectares which is equal to 0.96 lakh hectares during corresponding period last year.
- In Telangana, Maize sowing for the Rabi season as of 18th Jan'19 reported at 0.94 lakh hectares which is higher than 1.04 lakh hectares in the corresponding period last year. It is at vegetative stage. 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.
- In Naugachia region of Bihar, maize is likely to trade steady to firm in the near term. Maize is moving towards Kolkata at Rs.2100 per quintal.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 25 per quintal to Rs. 2000 per quintal while starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1980 per quintal 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. 1900 per quintal (Delivered Price). Demand from Bangalore and Tamil Nadu feed makers is still supporting to maize cash market despite new crop in Tamilnadu has started.

Previous Updates:

- Trade sources revealed that imports are not being possible due to Ukraine crop quality and firmness of Indian maize prices could continue.
- 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.

International Market Commentary:

- Corn on CBOT rose by 1.48 USD/ MT to 149.60 USD/MT for Mar'19 contract compared to last week and is expected to trade firm ahead due to poor crop weather conditions in South America and expectation of increase in demand from China for U.S corn

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
	19.Jan.19	19.Jan.19	19.Jan.19	15.Jan.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Jan-19	19-Jan-19	Change	21-Jan-19	19-Jan-19	Change
New Delhi	Hybrid	2000	2000	Unch	NA	NA	-
Koppal	Loose	1870	Closed	-	2000	Closed	-
Davangere	Loose price	1850	1850	Unch	500	500	Unch
Ranebennur	Hybrid/Local	NA	1800	-	NA	3968	-
Bagalkot	Hybrid/Local	1890	1876	14	344	117	227
Gadag	Local	NA	1766	-	NA	18	-
Hubli	Local	NA	1775	-	NA	100	-
Shimoga	Hybrid/Local	NA	1850	-	NA	995	-
Nizamabad	Bilty	1825	Closed	-	200	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2004	1967	37	NA	NA	-
Naugachia	Bilty	2000	1875	125	NA	NA	-
Kolkata	Mill Delivery	2100	2025	75	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2000	2025	-25	3000	2000	1000
	Starch	1980	2000	-20			
Khanna	Local	1950	1930	20	1950	1950	Unch
	Bilty	2100	2040	60			

Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NA	Closed	-	NA	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 January,2019					
Contract Month	Open	High	Low	Close	Change
Mar-19	149.50	150.78	148.71	150.29	0.69
May-19	152.75	153.93	152.06	153.54	0.79
Jul-19	155.60	156.88	154.98	156.39	0.69
Sep-19	156.88	157.97	156.29	157.37	0.49
Dec-19	158.65	159.84	158.16	158.95	0.20

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