



Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 100 per quintal to Rs. 2100 per quintal while starch feed makers quoted it firm by Rs. 70 per quintal to Rs. 2050 per quintal compared to previous day.
- In Naugachia region of Bihar, maize is likely to trade steady to firm in the near term. Maize is moving towards Kolkata at Rs.2150 per quintal.
- In Davangere region of Karnataka, demand from Bangalore and Tamil Nadu feed makers is still supporting to maize cash market despite new crop in Tamilnadu has started. It is moving towards Bangalore at Rs. 2050 per quintal and Namakkal at Rs. 2100 per quintal (Delivered price); sourced from Davangere.
- 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.

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 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
	21.Jan.19	21.Jan.19	21.Jan.19	21.Jan.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Jan-19	21-Jan-19	Change	22-Jan-19	21-Jan-19	Change
New Delhi	Hybrid	2000	2000	Unch	NA	NA	-
Koppal	Loose	1870	1870	Unch	2000	2000	Unch
Davangere	Loose price	1930	1850	80	500	500	Unch
Ranebennur	Hybrid/Local	1950	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1890	-	NA	344	-
Gadag	Local	NA	1790	-	NA	17	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1850	1825	25	300	200	100
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2000	2004	-4	NA	NA	-
Naugachia	Bilty	2025	2000	25	NA	NA	-
Kolkata	Mill Delivery	2150	2100	50	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2100	2000	100	4000	3000	1000
	Starch	2050	1980	70			
Khanna	Local	1950	1950	Unch	1950	1950	Unch
	Bilty	2100	2100	Unch			



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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.