

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 40 per quintal to Rs. 2060 per quintal while starch feed makers quoted it down by Rs. 50 per quintal to Rs. 2000 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.2125 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:

- Private analytics firm IEG Vantage projected U.S corn planting for 2019 at 91.504 million acres, up by 2.364 million acres compared to previous year.
- Corn on CBOT fall by 0.10 USD/MT to 149.11 USD/MT for Mar'19 contract compared to previous day due to uncertainty about U.S.-China trade talk.

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
	24.Jan.19	24.Jan.19	24.Jan.19	21.Jan.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Jan-19	23-Jan-19	Change	24-Jan-19	23-Jan-19	Change
New Delhi	Hybrid	2050	2050	Unch	NA	NA	-
Koppal	Loose	1870	1870	Unch	2000	2000	Unch
Davangere	Loose price	1930	1930	Unch	500	2500	-2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1906	-	NA	106	-
Gadag	Local	1805	1792	13	6	18	-12
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1880	-	NA	1489	-
Nizamabad	Bilty	1850	1850	Unch	200	200	Unch
Karimnagar	Local	NR	1777	-	NR	160	-
Khammam	Local	1740	NR	-	150	NR	-
Sangli	Feed	1980	1977	3	NA	NA	-
Naugachia	Bilty	2025	2025	Unch	NA	NA	-
Kolkata	Mill Delivery	2125	2125	Unch	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2060	2100	-40	3000	4000	-1000
	Starch	2000	2050	-50			
Khanna	Local	1940	1950	-10	2250	1800	450
	Bilty	2090	2100	-10			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 January,2019					
Contract Month	Open	High	Low	Close	Change
Mar-19	149.40	150.29	148.81	149.11	-0.10
May-19	152.75	153.63	152.16	152.45	Unch
Jul-19	155.60	156.49	155.28	155.60	0.10
Sep-19	156.49	157.18	156.19	156.59	0.30
Dec-19	157.87	158.75	157.87	158.36	0.59

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