

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 40 per quintal to Rs. 2100 per quintal while starch feed makers quoted it firm by Rs. 50 per quintal to Rs. 2150 per quintal compared to previous day.
- 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. As per trade source, maize is moving towards Bangalore at Rs. 2050 per quintal, Namakkal at Rs. 2150 per quintal, Chitradurga at Rs. 2000 per quintal, Sangali at Rs. 1950 per quintal and Chennai at Rs. 2150 per quintal (Delivered price); sourced from Davangere. As per trade source, around 40,000 MT of maize has been stocked by stockists.
- In Naugachia region of Bihar, maize is likely to trade steady to firm in the near term. It is moving towards Kolkata and Jharkhand at Rs. 2250 per quintal each.
- In Nizamabad, maize is moving towards Hyderabad at Rs. 2000 per quintal.

Previous Updates:

- As per trade source, in A.P, due to high prices of maize; poultry feed makers are buying more broken rice to reduce its feed cost.
- In India, Rabi maize has been sown in around 14.28 lakh hectares as of 24th January, 2019 which is lower than 15.84 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. Trade sources revealed that area shifted towards wheat and Mustard. Crop conditions are favourable till the time. 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 Telangana, Maize sowing for the Rabi season as of 24th Jan'19 reported at 0.94 lakh hectares which is lower than 1.04 lakh hectares in the corresponding period last year. Trade sources revealed that area shifted towards red Jowar. Crop is at vegetative stage to knee high 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.
- Trade sources revealed that imports are not being possible due to Ukraine crop quality and firmness of Indian maize prices could continue.

International Market Commentary:

- Corn on CBOT rose by 1.57 USD/MT to 150.09 USD/MT for Mar'19 contract compared to previous day.
- South African maize farmers are likely to plant lesser crop in the 2018/19 farming season compared to last season due to lower rainfall and warmer temperature. It is expected that crop could be lesser by 2% to 2.269 million hectare in the 2018/19. Prices of maize in South Africa have increased on the concern over less expected yield as dry conditions have delayed crop plantings out of optimum planting window.

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
Mar-19	-	-	-	-	-	-	-	-	-
Apr-19	-	-	-	-	-	-	-	-	-
May-19	-	-	-	-	-	-	-	-	-

*Prices are taken at 5:00 p.m.

Spread	Feb-19	Mar-19	Apr-19
Spot	-		
Feb-19		-	
Mar-19			-

*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	30.Jan.19	30.Jan.19	30.Jan.19	29.Jan.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		31-Jan-19	30-Jan-19	Change	31-Jan-19	30-Jan-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	1940	1880	60	1200	2000	-800
Davangere	Loose price	1950	1950	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	2050	-	NA	29987	-
Bagalkot	Hybrid/Local	1906	1910	-4	24	273	-249
Gadag	Local	1913	1860	53	17	37	-20
Hubli	Local	NA	1800	-	NA	165	-
Shimoga	Hybrid/Local	NA	1930	-	NA	507	-
Nizamabad	Bilty	2000	2000	Unch	300	200	100
Karimnagar	Local	1897	NR	-	30	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2038	2030	8	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	NA	NA	-
Kolkata	Mill Delivery	2250	2250	Unch	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2100	2060	40	5000	4000	1000
	Starch	2150	2100	50			
Khanna	Local	1960	1920	40	1950	2100	-150
	Bilty	2080	2050	30			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 30 January,2019

Contract Month	Open	High	Low	Close	Change
Mar-19	148.71	150.19	148.62	150.09	1.57
May-19	152.06	153.54	152.06	153.44	1.48
Jul-19	155.11	156.59	155.08	156.49	1.48
Sep-19	155.90	157.37	155.90	157.28	1.28
Dec-19	157.77	159.05	157.77	158.95	1.08

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