

**Executive Summary:**

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady price at Rs. 2200 per quintal while starch feed makers quoted up by Rs.50 per quintal at Rs. 2200 per quintal compared to previous day.
- In India, Rabi maize has been sown in around 14.88 lakh hectares as of 01st February, 2019 which is lower than 16.50 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 Telangana, Maize sowing for the Rabi season as of 01st February'19 reported at 1.02 lakh a hectare which is lower than 1.20 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.
- 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. 2200 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. 2050 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.
- Delay in imports likely to keep firmness of Indian maize prices.

International Market Commentary:

- Corn on CBOT up by 0.69 USD/MT to 148.91 USD/MT for Mar'19 contract compared to previous day.
- U.S corn exports reached 17.60 MMT in the 2018-19 marketing year. At 0.899 MMT (for the period 14th December- 20th December, 2018) US corn exports were down 8 percent from the previous week and 13 percent from the previous 4-week average; mainly for the destinations like Mexico (234,700 MT), Japan (151,600 MT), South Korea (133,600 MT), Colombia (124,000 MT), and Taiwan (81,800 MT).

Previous Updates:

- 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
	01.Feb.19	01.Feb.19	01.Feb.19	29.Jan.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-Feb-19	1-Feb-19	Change	2-Feb-19	1-Feb-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	Closed	1940	-	Closed	1200	-
Davangere	Loose price	1950	1950	Unch	500	1000	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1906	-	NA	85	-
Gadag	Local	1886	1895	-9	83	52	31
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1950	-	NA	28001	-
Nizamabad	Bilty	Closed	2000	-	Closed	300	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2042	2042	Unch	NA	NA	-
Naugachia	Bilty	2100	2125	-25	NA	NA	-
Kolkata	Mill Delivery	2200	2250	-50	NA	NA	-
Gulabbagh	Local	2030	2030	Unch	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2200	2200	Unch	6000	5000	1000
	Starch	2200	2150	50			
Khanna	Local	2100	2100	Unch	1200	1050	150
	Bilty	2200	2200	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	NA	-	Closed	NA	-



CBOT Corn Daily Futures Price Listing (USD/MT) as on 01 February,2019

Contract Month	Open	High	Low	Close	Change
Mar-19	148.22	149.89	148.22	148.91	0.69
May-19	151.67	153.14	151.57	152.36	0.69
Jul-19	154.72	156.19	154.68	155.41	0.79
Sep-19	155.70	157.18	155.70	156.49	0.79
Dec-19	157.57	158.95	157.57	158.36	0.89

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