

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 75 per quintal to Rs. 2275 per quintal while starch feed makers quoted maize firm by Rs. 50 per quintal to Rs. 2250 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. 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 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 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 1.99 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 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.

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 rose by 0.59 USD/MT to 149.89 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 per cent from the previous week and 13 per cent 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).

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
	05.Feb.19	05.Feb.19	05.Feb.19	04.Feb.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Feb-19	5-Feb-19	Change	6-Feb-19	5-Feb-19	Change
New Delhi	Hybrid	2200	2150	50	NA	NA	-
Koppal	Loose	1940	1940	Unch	1200	1200	Unch
Davangere	Loose price	1950	1950	Unch	2000	1000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1920	-	NA	79	-
Gadag	Local	1895	1900	-5	122	27	95
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2050	2000	50	300	200	100
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2111	2093	18	NA	NA	-
Naugachia	Bilty	2100	2100	Unch	NA	NA	-
Kolkata	Mill Delivery	2250	2250	Unch	NA	NA	-
Gulabbagh	Local	2083	2066	17	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2275	2200	75	10000	5000	5000
	Starch	2250	2200	50			
Khanna	Local	2100	2100	Unch	1800	1950	-150
	Bilty	2230	2225	5			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 05 February,2019**

Contract Month	Open	High	Low	Close	Change
Mar-19	149.40	150.09	148.42	149.89	0.59
May-19	152.75	153.44	151.76	153.14	0.59
Jul-19	155.70	156.39	154.78	156.10	0.49
Sep-19	156.78	157.28	156.00	157.08	0.30
Dec-19	158.46	159.05	157.77	158.85	0.39

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