



### Executive Summary:

- In Telangana, Maize sowing for the Rabi season as of 06th February'19 reported at 1.06 lakh a hectare which is lower than 1.32 lakh hectares in the corresponding period last year. Crop is at 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 10-20% crop is affected by fall army worm.
- News is circulating into the market that Telangana Government could release around 4 lakh tons of maize into market at Rs. 1800-1825 per quintal in the coming days. If that happen, market could sustain at these levels.
- Maize is moving towards Hyderabad at Rs. 2150 per quintal; sourced from Nizamabad.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2275 per quintal while starch feed makers quoted maize steady at 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 at Rs. 2300 per quintal.

### Previous Updates:

- 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.
- 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 fall by 0.30 USD/MT to 149.60 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	-	1540.00	1540.00	1540.00	1540.00	10	-	190	-

\*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
	06.Feb.19	06.Feb.19	06.Feb.19	04.Feb.19
Gulabbagh	--	--	--	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Feb-19	6-Feb-19	Change	7-Feb-19	6-Feb-19	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	1960	1940	20	200	1200	-1000
Davangere	Loose price	1950	1950	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	2020	-	NA	20274	-
Bagalkot	Hybrid/Local	NA	1903	-	NA	10	-
Gadag	Local	1950	1895	55	45	122	-77
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1980	-	NA	829	-
Nizamabad	Bilty	2050	2050	Unch	200	300	-100
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2145	2111	34	NA	NA	-
Naugachia	Bilty	2125	2100	25	NA	NA	-
Kolkata	Mill Delivery	2300	2250	50	NA	NA	-
Gulabbagh	Local	2116	2083	33	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2275	2275	Unch	8000	10000	-2000
	Starch	2250	2250	Unch			
Khanna	Local	2100	2100	Unch	1800	1800	Unch
	Bilty	2230	2230	Unch			





### CBOT Corn Daily Futures Price Listing (USD/MT) as on 06 February,2019

Contract Month	Open	High	Low	Close	Change
Mar-19	149.80	149.89	149.21	149.60	-0.30
May-19	152.95	153.14	152.45	152.75	-0.39
Jul-19	155.90	156.19	155.37	155.80	-0.30
Sep-19	157.08	157.18	156.59	156.88	-0.20
Dec-19	158.65	158.95	158.36	158.65	-0.20

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