



Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 50 per quintal to Rs. 2150 per quintal while starch feed makers quoted maize firm by Rs. 25 per quintal to Rs. 2125 per quintal compared to previous day.
- In Davangere region of Karnataka, demand from Bangalore makers is still supporting to maize cash market. As per trade source, maize is moving towards Bangalore at Rs. 2150 per quintal, Namakkal at Rs. 2250 per quintal, Chitradurga at Rs. 2100 per quintal, Sangali at Rs. 2220 per quintal, Ranebennur at Rs. 2100 per quintal and Chennai at Rs. 2250 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. 2150 per quintal.

Previous Updates:

- In India, Rabi maize has been sown in around 15.20 lakh hectares as of 08th February, 2019 which is lower than 17.08 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 4.75 lakh hectare which is almost equal to 4.70 lakh hectares during corresponding period last year. 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 2.06 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 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. New crop in Telangana is expected to arrive at the beginning of March month.
- 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.
- 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 1.57 USD/MT to 147.53 USD/MT for Mar'19 contract compared to previous day.
- As per USDA, U.S corn exports reached 19.27 MMT in the 2018-19 marketing year. At 0.66 MMT (for the period 28th December- 3rd January, 2019) US corn exports were down 34 percent from the previous week and 31 percent from the previous 4-week average; for the destinations like Mexico (251,900 MT), Japan (239,800 MT), Peru (41,000 MT), Canada (24,400 MT), and Guatemala (20,700 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	-21.00	1550.00	1565.00	1550.00	1565.00	20	-	210	-

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

Spread	Mar-19	Apr-19	May-19
Spot	-		
Mar-19		-	
Apr-19			-

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

Stocks	Demat	In-Process	Total	EDD
	14.Feb.19	14.Feb.19	14.Feb.19	13.Feb.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Feb-19	14-Feb-19	Change	15-Feb-19	14-Feb-19	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	1960	1960	Unch	200	200	Unch
Davangere	Loose price	2000	2000	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1950	-	NA	31	-
Gadag	Local	1898	1909	-11	8	17	-9
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	2020	-	NA	496	-
Nizamabad	Bilty	2050	2050	Unch	200	100	100
Karimnagar	Local	1806	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2148	NR	-	NA	NA	-
Naugachia	Bilty	2030	2075	-45	NA	NA	-
Kolkata	Mill Delivery	2150	2250	-100	NA	NA	-
Gulabbagh	Local	2085	2107	-22	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2150	2200	-50	6000	5000	1000
	Starch	2125	2100	25			
Khanna	Local	2150	2150	Unch	1950	1950	Unch
	Bilty	2270	2270	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 February,2019**

Contract Month	Open	High	Low	Close	Change
Mar-19	149.11	149.21	147.24	147.53	-1.57
May-19	152.26	152.36	150.49	150.78	-1.48
Jul-19	155.31	155.41	153.60	153.83	-1.48
Sep-19	156.39	156.39	154.91	155.11	-1.28
Dec-19	158.26	158.36	157.08	157.18	-1.28

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.