



### Executive Summary:

- As per trade sources, Nizamabad market traded lower at Rs. 1800-2025 per quintal on the news that Telangana Government is likely to release around 4.15 lakh tons of maize into market at Rs. 1800-1900 per quintal in the coming days.
- As per market news, MMTC might import corn to fulfill shortage and control prevailing maize prices in domestic market and ease domestic supply for local consumers such as starch makers and poultry feed makers.
- In India, Rabi maize has been sown in around 15.49 lakh hectares as of 15th February, 2019 which is lower than 17.20 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 2.08 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 15th February'19 reported at 1.12 lakh a hectare which is lower than 1.40 lakh hectares in the corresponding period last year. Crop is at harvesting stage. Nizamabad, 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 end of Feb month.
- 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. 2175 per quintal, Namakkal at Rs. 2250-60 per quintal, Chitradurga at Rs. 2150 per quintal, Ranebennur at Rs. 2150 per quintal and Chennai at Rs. 2300 per quintal (Delivered price); sourced from Davangere. As per trade source, around 40,000 MT of maize has been stocked by stockists.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2150 per quintal while starch feed makers quoted maize steady at Rs. 2125 per quintal compared to previous day.
- In Naugachia region of Bihar, maize is likely to trade steady in the near term. It is moving towards Kolkata at Rs. 2150 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.

### International Market Commentary:

- 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	+46.00	1604.00	1604.00	1604.00	1604.00	10	-	220	-

\*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
	16.Feb.19	16.Feb.19	16.Feb.19	13.Feb.19
Gulabbagh	--	--	--	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		18-Feb-19	16-Feb-19	Change	18-Feb-19	16-Feb-19	Change
New Delhi	Hybrid	2150	2200	-50	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	2030	2000	30	2000	1000	1000
Ranebennur	Hybrid/Local	2150	2100	50	NA	8620	-
Bagalkot	Hybrid/Local	1960	1936	24	24	10	14
Gadag	Local	1860	1930	-70	1	26	-25
Hubli	Local	NA	1970	-	NA	167	-
Shimoga	Hybrid/Local	NA	2010	-	NA	1041	-
Nizamabad	Bilty	2025	Closed	-	300	Closed	-
Karimnagar	Local	NR	1812	-	NR	110	-
Khammam	Local	1700	NR	-	450	NR	-
Sangli	Feed	2156	2148	8	NA	NA	-
Naugachia	Bilty	2030	2030	Unch	NA	NA	-
Kolkata	Mill Delivery	2150	2150	Unch	NA	NA	-
Gulabbagh	Local	2066	2085	-19	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2150	2150	Unch	6000	6000	Unch
	Starch	2125	2125	Unch			
Khanna	Local	2100	NA	-	1800	NA	-
	Bilty	2200	NA	-			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 February,2019					
Contract Month	Open	High	Low	Close	Change
Mar-19	147.53	148.22	146.84	147.53	Unch
May-19	150.78	151.57	150.19	150.68	-0.10
Jul-19	153.83	154.62	153.21	153.73	-0.10
Sep-19	155.11	155.80	154.62	155.21	0.10
Dec-19	157.28	157.87	156.78	157.18	Unch

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