

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 50 per quintal to Rs. 2200 per quintal while starch feed makers quoted maize firm by Rs.75 per quintal to Rs. 2200 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.
- 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. 2180 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.

Previous Updates:

- As per trade sources, Telangana Government is likely to release around 4.15 lakh tons of maize into market at around Rs. 1800 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. 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 end of Feb month.
- 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 slightly 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	-14.00	1590.00	1590.00	1590.00	1590.00	10	-	230	-

*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
	18.Feb.19	18.Feb.19	18.Feb.19	13.Feb.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Feb-19	18-Feb-19	Change	19-Feb-19	18-Feb-19	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	2050	2030	20	1000	2000	-1000
Ranebennur	Hybrid/Local	2150	2150	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	1960	-	NA	24	-
Gadag	Local	2110	1860	250	1	1	Unch
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	2010	-	NA	15247	-
Nizamabad	Bilty	2025	2025	Unch	200	300	-100
Karimnagar	Local	1844	NR	-	300	NR	-
Khammam	Local	1750	1700	50	140	450	-310
Sangli	Feed	2158	2156	2	NA	NA	-
Naugachia	Bilty	2030	2030	Unch	NA	NA	-
Kolkata	Mill Delivery	2150	2150	Unch	NA	NA	-
Gulabbagh	Local	2050	2066	-16	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2200	2150	50	4000	6000	-2000
	Starch	2200	2125	75			
Khanna	Local	2100	2100	Unch	1500	1800	-300
	Bilty	2200	2200	Unch			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 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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