

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 50 per quintal to Rs. 2300 per quintal while starch feed makers quoted it steady at Rs. 2275 per quintal compared to previous day.
- In Davangere region of Karnataka, maize is moving towards Bengaluru at Rs. 2140-2150 per quintal, Namakkal at Rs. 2170-2200 per quintal, Chitradurga at Rs. 2100 per quintal, Chennai at Rs. 2200 per quintal, Sangali at Rs. 2100 per quintal and Ranebennur at Rs. 2050 per quintal (Delivered price); sourced from Davangere.
- In Nizamabad region, new crop traded steady at Rs. 2000 per quintal compared to previous day and is likely to trade steady to range bound in the near term. As per trade source, in Godavari district of A.P, new crop arrivals would start coming in to the market in few days while in Tenali district, crop arrivals are likely to come from first week of April.
- 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 Karnataka region, Despite the new crop arrivals from Haveri and Ranebennur region; maize is likely to trade steady to slightly firm in near term due to demand of Tamilnadu and Bengaluru feed makers.

Previous Updates:

- As per trade sources, India exported 16,114 MT of maize for the month of February'19 at an average FoB of \$301.69/ MT. Indian maize is exported mainly to Nepal mainly through Jogbani ICD followed by Raxaul and Sonauli ICD port.
- In India, Rabi maize has been sown in around 15.56 lakh hectares as of 22nd February, 2019 which is lower than 17.28 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 Telangana, 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.

International Market Commentary:

- Corn on CBOT fell by 0.98 USD/MT to 148.52 USD/MT for May'19 contract compared to previous day.
- As per USDA, U.S corn exports reached 27.82 MMT in the 2018-19 marketing year. At 0.76 MMT (for the period 08th Mar- 14th Mar, 2019) US corn exports were down by 2.74% compared to previous week; mainly for the destinations like Japan (277,900 MT), Mexico (138,300 MT), Taiwan (124,100 MT), Colombia (54,600 MT), and Guatemala (42,400 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady to range bound in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Apr-19	-	-	-	-	-	-	-	-	-
May-19	-	1777.00	1780.00	1775.00	1777.00	-	-	2110	-
Jun-19	+38.00	1732.00	1770.00	1760.00	1770.00	200	150	520	160

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

Spread	Apr-19	May-19	Jun-19
Spot	-		
Apr-19		-	
May-19			-7

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

Stocks	Demat	In-Process	Total	EDD
	26.Mar.19	26.Mar.19	26.Mar.19	25.Mar.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Mar-19	26-Mar-19	Change	27-Mar-19	26-Mar-19	Change
New Delhi	Hybrid	2250	2250	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	1950	1950	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	2050	2050	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	1950	-	NA	470	-
Gadag	Local	1926	1990	-64	42	44	-2
Hubli	Local	NA	1957	-	NA	73	-
Shimoga	Hybrid/Local	NA	2020	-	NA	1437	-
Nizamabad	Bilty	2000	2000	Unch	1200	1000	200
Karimnagar	Local	1893	1888	5	610	1070	-460
Khammam	Local	1800	1865	-65	70	1110	-1040
Sangli	Feed	2121	2120	1	NA	NA	-
Naugachia	Bilty	2025	2025	Unch	NA	NA	-
Kolkata	Mill Delivery	2150	2150	Unch	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2300	2250	50	1000	2000	-1000
	Starch	2275	2275	Unch			
Khanna	Local	2150	2120	30	1500	1500	Unch
	Bilty	2270	2230	40			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 March,2019					
Contract Month	Open	High	Low	Close	Change
May-19	149.30	149.80	147.83	148.52	-0.98
Jul-19	152.95	153.44	151.67	152.36	-0.89
Sep-19	155.31	155.70	154.19	154.82	-0.79
Dec-19	157.87	158.26	156.98	157.57	-0.59
Mar-20	161.80	162.20	161.02	161.51	-0.59

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