

Executive Summary:

- In Davangere region of Karnataka, maize is moving towards Bengaluru at Rs. 2140-2150 per quintal, Namakkalat 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.
- Ahmadabad market was closed due to March closing.
- 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 fall by 1.38 USD/MT to 147.14 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	+23.00	1777.00	1800.00	1800.00	1800.00	10	-	2120	10
Jun-19	+5.00	1765.00	1770.00	1770.00	1770.00	60	-140	520	-

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

Spread	Apr-19	May-19	Jun-19
Spot	-		
Apr-19		-	
May-19			-30

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

Stocks	Demat	In-Process	Total	EDD
	27.Mar.19	27.Mar.19	27.Mar.19	25.Mar.19
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Mar-19	27-Mar-19	Change	28-Mar-19	27-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	29214	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1932	1926	6	49	42	7
Hubli	Local	1965	NA	-	72	NA	-
Shimoga	Hybrid/Local	NA	2010	-	NA	843	-
Nizamabad	Bilty	2000	2000	Unch	1500	1200	300
Karimnagar	Local	NR	1893	-	NR	610	-
Khammam	Local	1900	1800	100	310	70	240
Sangli	Feed	2119	2121	-2	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	Closed	2300	-	Closed	1000	-
	Starch	Closed	2275	-			
Khanna	Local	2150	2150	Unch	1500	1500	Unch
	Bilty	2260	2270	-10			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 March,2019					
Contract Month	Open	High	Low	Close	Change
May-19	148.32	148.42	146.45	147.14	-1.38
Jul-19	152.16	152.16	150.19	150.98	-1.38
Sep-19	154.62	154.62	152.91	153.73	-1.08
Dec-19	157.37	157.37	155.90	156.69	-0.89
Mar-20	161.21	161.31	159.93	160.72	-0.79

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