

Executive Summary:

- In India, Rabi maize has been sown in around 14.13 lakh hectares as of 18th January, 2019 which is lower than 15.62 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 4.58 lakh hectare which is almost equal to 4.66 lakh hectares during corresponding period last year. 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 which are lower than 1.90 lakh hectares during corresponding period last year.
- In Naugachia region of Bihar, maize is likely to trade steady to firm in the near term. Maize is moving towards Kolkata at Rs.2,050 per quintal. Maize supply reported down, new crop supply likely to enter from April first week. In Bihar, current year Maize production expected lower due to lower sowing area.
- In Telangana, Maize sowing for the Rabi season as of 16th Jan'19 reported at 0.94 lakh hectares which is higher than 1.04 lakh hectares in the corresponding period last year. It is at vegetative stage. In Nizamabad, most of the material arriving in open market is of low quality; around 7-8% grain is damaged and small in size. Nizambad, Kamareddy, Warangal (U) (R), Nirmal, Karimnagar and Mahabubabad districts are affected by fall army worm. Trade sources revealed that in Nizamabad, around 10-15% crop is affected by fall army worm.
- In Gujarat, maize progressive area of Rabi 2018-19 is 0.96 lakh hectares which is equal to corresponding period last year.
- In Davangere region of Karnataka, maize is likely to trade steady to slightly firm due to local stockists demand at Rs.1,800-1,850 per quintal (Delivered Price). Demand from Bangalore and Tamil Nadu feed makers is supporting to maize cash market. As per trade source, around 40,000 MT of maize has been stocked by stockists.
- Maize is moving towards Bangalore and Namakkal at Rs. 1990 - 2050 per quintal each, Chitradurga at Rs. 1,880 per quintal, Chennai at Rs.2,020 per quintal and Ranebennur at Rs.1,850 per quintal (Delivered price); sourced from Davangere.
- In Nizamabad, maize is moving to Hyderabad at Rs. 1,900 per quintal.

Previous Updates:

- As per trade sources, India exported 29,016 MT of maize for the month of November'18 at an average FoB of \$241.33/ MT. Indian maize is exported mainly to Nepal followed by Philippines, Sri Lanka and Qatar mainly through JNPT followed by Raxaul and Mundra port.
- Trade sources revealed that imports are not being possible due to Ukraine crop quality and firmness of Indian maize prices could continue.
- Trade sources revealed that In Nizamabad, around 850 MT has been released by Government at Rs. 1770 per quintal (Average Price).

International Market Commentary:

- Corn on CBOT up by 0.69 USD/ MT to 150.29 USD/MT for Mar'19 contract compared to previous day due to poor crop weather conditions in South America.

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
Jan-19	-	-	-	-	-	-	-	-	-
Feb-19	-	-	-	-	-	-	-	-	-
Mar-19	-	-	-	-	-	-	-	-	-

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

Spread	Dec-18	Jan-19	Feb-19
Spot	-	-	-
Jan-19	-	-	-
Feb-19	-	-	-

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

Stocks	Demat	In-Process	Total	EDD
	18.Jan.19	18.Jan.19	18.Jan.19	14.Jan.19
Gulabghagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Jan-19	18-Jan-19	Change	19-Jan-19	18-Jan-19	Change
New Delhi	Hybrid	2000	2000	Unch	NA	NA	-
Koppal	Loose	Closed	1850	-	Closed	4000	-
Davangere	Loose price	1850	1850	Unch	500	200	300
Ranebennur	Hybrid/Local	NA	1860	-	NA	408	-
Bagalkot	Hybrid/Local	NA	1856	-	NA	115	-
Gadag	Local	1766	1790	-24	18	18	Unch
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1825	-	Closed	200	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1967	1967	Unch	NA	NA	-
Naugachia	Bilty	#N/A	1875	-	#N/A	NA	-
Kolkata	Mill Delivery	#N/A	2025	-	#N/A	NA	-
Gulabghagh	Local	#N/A	1964	-	#N/A	NA	-
	Bilty	#N/A	NA	-			
Ahmadabad	Feed	2025	2025	Unch	2000	4000	-2000
	Starch	2000	2000	Unch			
Khanna	Local	1930	1950	-20	1950	2250	-300
	Bilty	2040	2040	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	NA	-	Closed	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 January,2019					
Contract Month	Open	High	Low	Close	Change
Mar-19	149.50	150.78	148.71	150.29	0.69
May-19	152.75	153.93	152.06	153.54	0.79
Jul-19	155.60	156.88	154.98	156.39	0.69
Sep-19	156.88	157.97	156.29	157.37	0.49
Dec-19	158.65	159.84	158.16	158.95	0.20

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.