

Executive Summary:

- In Kurnool region, large grain size quality contains moisture up to 18%. In rayalseema, medium grain size quality contains moisture up to 16%. Small grain size quality with less moisture is also arriving into the market.
- In Bihar, maize is likely to trade steady to slightly weak in near term amid sluggish demand.
- In Davangere, maize (loose) traded steady at Rs. 1450 per quintal compared to previous day and is likely to trade steady to slightly weak in near term amid sluggish demand.
- In India, maize has been sown in around 2.471 lakh hectares as of 9th November, 2018 which is higher than 2.052 lakh hectares during corresponding period last year. In Karnataka, maize has been sown in around 0.26 lakh hectares which is lower than 0.43 lakh hectares during corresponding period last year while in Tamilnadu; it has been sown in around 1.30 lakh a hectare which is higher than 0.73 lakh hectares during corresponding period last year. In Telangana; it has been sown in around 0.33 lakh a hectare which is higher than 0.08 lakh hectares during corresponding period last year.

Previous Updates:

- In Nizamabad region of Telangana, it contains moisture up to 16% and grain is damaged around 10-12% and small in size. Local starch and cattle feed makers are buying at Rs. 1400 per quintal. Maize is moving towards Hyderabad at Rs. 1650-60 per quintal.
- In Karnataka, trade sources revealed that there is less chance of procurement by Government. In Davangere region of Karnataka, maize is likely to trade steady to slightly weak amid sluggish demand and new crop arrival pressure.
- In Telangana, government is actively procuring maize; hence arrivals in open markets are low. Most of the material arriving in open market is of low quality that falls outside the parameters fixed by the government for procurement.

International Market Commentary:

- Corn on CBOT rose by 2.66 USD/ MT to 147.04 USD/MT for December'18 contract compared to last week due to increase in export demand for U.S corn.

Previous Updates:

- As per USDA, U.S corn exports reached 10.60 MMT in the 2018-19 marketing year. At 1.36 MMT (for the period 26th October- 01st November, 2018) US corn exports were up by 79.51% from the previous week; mainly for the destinations like to Japan (391,600 MT), Mexico (319,100 MT), South Korea (135,600 MT), Taiwan (77,100 MT), and Peru (72,500 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-	-	-	-	-	-	-	-	-
Dec-18	+34.00	1565.00	1594.00	1565.00	1594.00	20	-	230	-
Jan-19	-	-	-	-	-	-	-	-	-

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

Spread	Nov-18	Dec-18	Jan-19
Spot	-		
Nov-18		-	
Dec-18			-

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

Stocks	Demat	In-Process	Total	EDD
	10.Nov.18	10.Nov.18	10.Nov.18	05.Nov.18
Gulabbagh	2619	0	2619	2619

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Nov-18	10-Nov-18	Change	12-Nov-18	10-Nov-18	Change
New Delhi	Hybrid	1525	1525	Unch	NA	NA	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Loose price	1450	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1491	-	NA	403	-
Gadag	Local	NA	1411	-	NA	928	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1480	Closed	-	400	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1536	NA	-	NA	Closed	-
Naugachia	Bilty	1525	1525	Unch	500	500	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Khanna	Local	NA	NA	-	NA	NA	-

	Bilty	NA	NA	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	Closed	-	NA	Closed	-
Chhindwara	Loose price	1300	Closed	-	3000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 November, 2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	-	-	-	-	-	-
Mar-19	-	-	-	-	-	-
May-19	-	-	-	-	-	-
Jul-19	-	-	-	-	-	-
Sep-19	-	-	-	-	-	-

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> © 2018 Indian Agribusiness Systems Ltd.