

Executive Summary:

- In Davangere region of Karnataka, maize (loose) traded firm by Rs. 50 per quintal to Rs. 1500 per quintal compared to previous day. It is likely to trade steady to slightly firm as arrivals are being affected due to high rainfall. Besides, expectation of increase in demand could also keep price at the high side. Trade sources revealed that maize is moving towards Bangalore at Rs. 1520-1540 per quintal and Nammakal at Rs. 1660 per quintal (Delivered price), sourced from Davangere.
- In Nizamabad, maize (Bilty) quoted firm by Rs. 10 per quintal to Rs. 1510 per quintal compared to previous day.
- In Naugachia region of Bihar, maize (Bilty) quoted steady at Rs.1525 per quintal compared to previous day and is likely to trade steady in near term. Maize is moving to Kolkata at Rs. 1650-1700 per quintal.

Previous Updates:

- In Kurnool region, large grain size contains up to 18% moisture. In rayalseema, medium grain size quality contains up to 16% moisture. Small grain size quality with less moisture is also arriving into the market.
- 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.
- In Nizamabad region of Telangana, it contains moisture up to 16% and grain is damaged around 10-12% and small in size.
- 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 0.20 USD/ MT to 144.68 USD/MT for December'18 contract compared to previous day.

Previous Updates:

- In U.S, 84% crop of corn has been harvested as of 11th November, 2018, which is higher by 3% compared to corresponding period last year but lower by 3% from the last 5 year average period.

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
Nov-18	-	-	-	-	-	-	-	-	-
Dec-18	-	-	-	-	-	-	-	-	-
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
	15.Nov.18	15.Nov.18	15.Nov.18	12.Nov.18
Gulabbagh	2619	0	2619	2619

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Nov-18	15-Nov-18	Change	16-Nov-18	15-Nov-18	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	1500	1500	Unch	3000	3000	Unch
Davangere	Loose price	1500	1450	50	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1482	-	NA	395	-
Gadag	Local	NA	1400	-	NA	969	-
Hubli	Local	NA	1369	-	NA	411	-
Shimoga	Hybrid/Local	NA	1410	-	NA	1811	-
Nizamabad	Bilty	1510	1500	10	400	400	Unch
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1535	1532	3	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	500	500	Unch
Kolkata	Mill Delivery	NA	NA	-	-	-	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1600	1520	80	7000	6000	1000
	Starch	1650	1550	100			
Khanna	Local	NA	NA	-	NA	NA	-

	Bilty	NA	NA	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1330	1330	Unch	NA	NA	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 November, 2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	144.38	146.35	144.28	144.68	0.20	
Mar-19	148.71	150.78	148.71	148.91	0.10	
May-19	151.86	153.73	151.54	151.86	Unch	
Jul-19	154.42	156.29	154.32	154.52	0.10	
Sep-19	155.01	156.59	154.82	155.01	Unch	

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