

**Executive Summary:**

- In India, Rabi maize has been sown in around 3.40 lakh hectares as of 16th November, 2018 which is lower than 4.30 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 0.31 lakh hectares which is lower than 1.05 lakh hectares during corresponding period last year. In Karnataka, it has been sown in around 0.26 lakh an hectare which is lower than 0.62 lakh hectares during corresponding period last year while in Tamilnadu, it has been sown in around 1.35 lakh a hectare which is higher than 0.93 lakh hectares during corresponding period last year. In Telangana, it has been sown in around 0.49 lakh a hectare which is higher than 0.16 lakh hectares during corresponding period last year. As per trade source, in Bihar, maize area is likely to shift towards wheat and mustard.
- In Davangere region of Karnataka, maize (loose) traded steady at Rs. 1500 per quintal compared to previous day. It is likely to trade steady to slightly firm in the near term. 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 steady at Rs. 1510 per quintal compared to previous day. Maize is moving towards Hyderabad at Rs. 1650 per quintal.
- 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 Nizamabad region of Telangana, it contains moisture up to 16% and grain is damaged around 10-12% and small in size.

International Market Commentary:

- Corn on CBOT fall by 2.36 USD/ MT to 144.68 USD/MT for December'18 contract compared to last week due to decrease in export demand for U.S corn.
- As per USDA, U.S corn exports reached 11.71 MMT in the 2018-19 marketing year. At 1.11 MMT (for the period 2nd November- 08th November, 2018) US corn exports were down by 17.88% from the previous week but up 1 per cent from the previous 4-week average; mainly for the destinations like Mexico (337,900 MT), South Korea (192,400 MT), Japan (160,800 MT), Saudi Arabia (145,300 MT), and Colombia (90,100 MT).

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	+39.00	1587.00	1587.00	1580.00	1580.00	100	-	620	-
Dec-18	-	-	-	-	-	-	-	240	-
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
	17.Nov.18	17.Nov.18	17.Nov.18	12.Nov.18
Gulabbagh	2619	0	2619	2619

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Nov-18	17-Nov-18	Change	19-Nov-18	17-Nov-18	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	1500	Closed	-	2000	Closed	-
Davangere	Loose price	1500	1500	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1480	-	NA	466	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1420	-	NA	19612	-
Nizamabad	Bilty	1510	Closed	-	500	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1540	1535	5	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	250	500	-250
Kolkata	Mill Delivery	1700	NA	-	-	-	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1625	1600	25	4000	2000	2000
	Starch	1650	1650	Unch			
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	1350	Closed	-	3000	Closed	-

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

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