



### Executive Summary:

- 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 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.

### International Market Commentary:

- Corn on CBOT fall by 0.98 USD/ MT to 142.61 USD/MT for December'18 contract compared to previous day.
- In U.S, 90% crop of corn has been harvested as of 18th November, 2018, which is higher by 1% compared to corresponding period last year but lower by 3% from the last 5 year average period.

### Previous Updates:

- 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	-	1581.00	1587.00	1580.00	1581.00	180	80	620	-
Dec-18	+28.00	1628.00	1628.00	1628.00	1628.00	10	-	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
	19.Nov.18	19.Nov.18	19.Nov.18	12.Nov.18
Gulabbagh	2619	0	2619	2619

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		20-Nov-18	19-Nov-18	Change	20-Nov-18	19-Nov-18	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	1500	1500	Unch	2000	2000	Unch
Davangere	Loose price	1500	1500	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1490	-	NA	1176	-
Gadag	Local	NA	1439	-	NA	646	-
Hubli	Local	NA	1403	-	NA	577	-
Shimoga	Hybrid/Local	NA	1425	-	NA	2404	-
Nizamabad	Bilty	1510	1510	Unch	300	500	-200
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1542	1540	2	NA	NA	-
Naugachia	Bilty	1525	1525	Unch	200	250	-50
Kolkata	Mill Delivery	1700	1700	Unch	-	-	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1625	1625	Unch	4000	4000	Unch
	Starch	1650	1650	Unch			
Khanna	Local	NA	NA	-	NA	NA	-

	Bilty	NA	NA	-			
<b>Ludhiana</b>	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
<b>Jalgaon</b>	Bilty	NA	NA	-	NA	NA	-
<b>Chhindwara</b>	Loose price	1400	1350	50	3000	3000	Unch

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 19 November, 2018</b>						
<b>Contract Month</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Change</b>	
<b>Dec-18</b>	143.60	144.19	142.22	142.61	<b>-0.98</b>	
<b>Mar-19</b>	147.83	148.42	146.45	146.94	<b>-0.98</b>	
<b>May-19</b>	150.78	151.47	149.47	149.99	<b>-0.98</b>	
<b>Jul-19</b>	153.44	154.03	152.16	152.65	<b>-0.89</b>	
<b>Sep-19</b>	154.32	154.82	153.44	153.83	<b>-0.49</b>	

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