

Executive Summary:

- Sentiments remained same as most of the cash markets were closed on Wednesday due to Eid Milad un Nabi.
- As per Gujarat state govt. data, Maize progressive area of Rabi 2018-19 is 32,000 hectares as on 19-11-2018 which is lower than 51,000 hectares during corresponding period last year. Current year sowing reported slowly due to lower rainfall.
- In Naugachia region of Bihar, maize (Bilty) quoted firm by Rs. 25 per quintal to Rs.1550 per quintal compared to previous day and is likely to trade steady to slightly firm in near term. Maize is moving to Kolkata at Rs. 1700 per quintal.
- In Davangere region of Karnataka, maize 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 is moving towards Hyderabad at Rs. 1650 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 0.39 USD/ MT to 142.22 USD/MT for December'18 contract compared to previous day.

Previous Updates:

- 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.
- 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
Dec-18	-13.00	1628.00	1635.00	1615.00	1615.00	40	30	230	10
Jan-19	-	-	-	-	-	-	-	240	-
Feb-19	-	-	-	-	-	-	-	-	-

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

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

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

Stocks	Demat	In-Process	Total	EDD
	20.Nov.18	20.Nov.18	20.Nov.18	19.Nov.18
Gulabbagh	2619	0	2619	2619

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Nov-18	20-Nov-18	Change	21-Nov-18	20-Nov-18	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	1500	1500	Unch	2000	2000	Unch
Davangere	Loose price	Closed	1500	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1463	-	NA	802	-
Hubli	Local	NA	1414	-	NA	327	-
Shimoga	Hybrid/Local	NA	1425	-	NA	1575	-
Nizamabad	Bilty	Closed	1510	-	Closed	300	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1554	1542	12	NA	NA	-
Naugachia	Bilty	1550	1525	25	200	200	Unch
Kolkata	Mill Delivery	1700	1700	Unch	NA	NA	-
Gulabbagh	Local	1600	1600	Unch	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1650	1625	25	4000	4000	Unch
	Starch	1700	1650	50			
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	Closed	1400	-	Closed	3000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 November, 2018						
Contract Month	Open	High	Low	Close	Change	
Dec-18	142.81	143.10	142.22	142.22	-0.39	
Mar-19	147.04	147.43	146.45	146.55	-0.39	
May-19	149.99	150.39	149.47	149.60	-0.39	
Jul-19	152.65	153.04	152.16	152.26	-0.39	
Sep-19	153.93	154.13	153.44	153.54	-0.30	

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