



### Executive Summary:

- In Telangana, Maize sowing for the Rabi season as of 22<sup>nd</sup> Nov'18 reported at 56508 hectares as compared to 25842 hectares in the corresponding period last year. Normal area reported 30622 hectares. It is at vegetative stage.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1650 per quintal while starch feed makers quoted it steady at Rs. 1700 per quintal compared to previous day.
- In Naugachia region of Bihar, maize (Bilty) quoted steady at 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. 1580 per quintal and Nammakal at Rs. 1680 per quintal (Delivered price), sourced from Davangere.
- In Nizamabad, Maize is moving towards Hyderabad at Rs. 1650 per quintal.

### Previous Updates:

- 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 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 rose by 0.20 USD/ MT to 142.41 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	+5.00	1630.00	1635.00	1630.00	1635.0	20	-20	230	-
Jan-19	-	-	-	-	-	-	-	-	-
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
	21.Nov.18	21.Nov.18	21.Nov.18	19.Nov.18
Gulabbagh	2368	0	2368	2619

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Nov-18	21-Nov-18	Change	22-Nov-18	21-Nov-18	Change
New Delhi	Hybrid	1550	1550	Unch	NA	NA	-
Koppal	Loose	1500	1500	Unch	2000	2000	Unch
Davangere	Loose price	1500	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1510	Closed	-	500	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1564	1554	10	NA	NA	-
Naugachia	Bilty	1550	1550	Unch	200	200	Unch
Kolkata	Mill Delivery	1700	1700	Unch	NA	NA	Unch
Gulabbagh	Local	1600	1600	Unch	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1650	1650	Unch	5000	4000	1000
	Starch	1700	1700	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	1450	Closed	-	4000	Closed	-

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 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>	<b>142.22</b>	<b>143.01</b>	<b>141.73</b>	<b>142.41</b>	<b>0.20</b>	
<b>Mar-19</b>	<b>146.55</b>	<b>147.24</b>	<b>146.06</b>	<b>146.75</b>	<b>0.20</b>	
<b>May-19</b>	<b>149.60</b>	<b>150.29</b>	<b>149.08</b>	<b>149.80</b>	<b>0.20</b>	
<b>Jul-19</b>	<b>152.26</b>	<b>152.95</b>	<b>151.76</b>	<b>152.45</b>	<b>0.20</b>	
<b>Sep-19</b>	<b>153.54</b>	<b>154.23</b>	<b>153.14</b>	<b>153.83</b>	<b>0.30</b>	

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