

**Executive Summary:**

- In India, Rabi maize has been sown in around 4.84 lakh hectares as of 22nd November, 2018 which is lower than 6.00 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 1.24 lakh a hectare which is lower than 2.17 lakh hectares during corresponding period last year. In Karnataka, it has been sown in around 0.43 lakh hectare which is lower than 0.68 lakh hectares during corresponding period last year. In Maharashtra, it has been sown in around 0.42 lakh hectares which is lower than 1 lakh hectares during corresponding period last year.
- In Telangana, Maize sowing for the Rabi season as of 22nd Nov'18 reported at 0.57 lakh hectares as compared to 0.26 lakh hectares in the corresponding period last year. Normal area reported 0.31 lakh hectares. It is at vegetative stage. Nizambad, Kamareddy, Medak, Warangal (U) (R), Nirmal and Karimnagar districts are affected by fall armyworm.
- 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 0.32 lakh hectares as on 19-11-2018 which is lower than 0.51 lakh hectares during corresponding period last year. Current year sowing reported slowly due to lower rainfall.

**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	-	-	-	-	-	-	-	-	-
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		
		23-Nov-18	22-Nov-18	Change	23-Nov-18	22-Nov-18	Change
New Delhi	Hybrid	1500	1550	-50	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	1521	1518	3	261	498	-237
Gadag	Local	1499	1472	27	487	641	-154
Hubli	Local	NA	1445	-	NA	547	-
Shimoga	Hybrid/Local	1430	NA	-	1929	NA	-
Nizamabad	Bilty	Closed	1510	-	Closed	500	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	NA	1564	-	Closed	NA	-
Naugachia	Bilty	1550	1550	Unch	200	200	Unch
Kolkata	Mill Delivery	1700	1700	Unch	-	-	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	Closed	1650	-	Closed	5000	-
	Starch	Closed	1700	-			
Khanna	Local	Closed	NA	-	Closed	NA	-
	Bilty	Closed	NA	-			

<b>Ludhiana</b>	Local	Closed	NA	-	Closed	NA	-
	Bilty	Closed	NA	-			
<b>Jalgaon</b>	Bilty	Closed	NA	-	Closed	NA	-
<b>Chhindwara</b>	Loose price	Closed	1450	-	Closed	4000	-

<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>

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.