

**Executive Summary:**

- As per trade source, Maize is moving towards Haryana, Delhi and Telangana at Rs. 1700-1780, Rs.1750 and Rs. 1600 per quintal respectively, sourced from Madhya Pradesh. Till now, around 50% stock of maize in M.P has been traded and is likely to trade firm in the near term.
- In Naugachia region of Bihar, maize (Bilty) quoted firm by Rs. 25 per quintal to Rs.1575 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. 1620 per quintal and Nammakal at Rs. 1720 per quintal (Delivered price), sourced from Davangere.
- In Nizamabad, Maize is moving towards Hyderabad at Rs. 1600 per quintal.

**Previous Updates:**

- 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 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.
- 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 fall by 1.08 USD/ MT to 141.33 USD/MT for December'18 contract compared to previous day.
- As per USDA, U.S corn exports reached 12.55 MMT in the 2018-19 marketing year. At 0.83 MMT (for the period 9th November- 15th November, 2018) US corn exports were down 25 per cent from the previous week, and 25 percent from the previous 4-week average; mainly for the destinations like Mexico (336,800 MT), Japan (193,300 MT), Colombia (72,900 MT), South Korea (70,300 MT), and Peru (52,100 MT).

**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.

**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
	22.Nov.18	22.Nov.18	22.Nov.18	19.Nov.18
Gulabghagh	2168	0	2168	2619

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Nov-18	23-Nov-18	Change	24-Nov-18	23-Nov-18	Change
New Delhi	Hybrid	1500	1500	Unch	NA	NA	-
Koppal	Loose	1500	1500	Unch	2000	2000	Unch
Davangere	Loose price	1500	1500	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1521	-	NA	261	-
Gadag	Local	NA	1499	-	NA	487	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1430	-	NA	1929	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	-	-	-	-	-	-
Naugachia	Bilty	1575	1550	25	250	200	50
Kolkata	Mill Delivery	1700	1700	Unch	-	-	-
Gulabghagh	Local	1600	1600	Unch	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1700	Closed	-	5000	Closed	-
	Starch	1750	Closed	-			
Khanna	Local	NA	Closed	-	NA	Closed	-
	Bilty	NA	Closed	-			

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

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 November, 2018					
Contract Month	Open	High	Low	Close	Change
<b>Dec-18</b>	142.12	142.41	141.23	141.33	<b>-1.08</b>
<b>Mar-19</b>	146.45	146.65	145.76	145.86	<b>-0.89</b>
<b>May-19</b>	149.60	149.70	148.68	148.91	<b>-0.89</b>
<b>Jul-19</b>	152.26	152.45	151.57	151.76	<b>-0.69</b>
<b>Sep-19</b>	153.63	153.73	153.04	153.14	<b>-0.69</b>

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