



### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1700 per quintal while starch feed makers quoted it steady at Rs. 1750 per quintal compared to previous day.
- In Nizamabad, most of the material arriving in open market is of low quality; around 7-8% grain is damaged and small in size. In Andhra Pradesh, farmers are not releasing their good quality material in to the market on the expectation of increase in price.
- In Davangere region of Karnataka, maize is likely to trade steady to slightly firm on the expectation of increase in demand. Maize crop still contains moisture up to 18% and small in size. Trade sources revealed that maize is moving towards Bangalore at Rs. 1620-1650 per quintal and Nammakal at Rs. 1720-1750 per quintal (Delivered price), sourced from Davangere.
- In Naugachia region of Bihar, maize (Bilty) quoted steady at 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. 1700-1725 per quintal.

### Previous Updates:

- 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 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 1.18 USD/ MT to 140.15 USD/MT for December'18 contract compared to previous day.

### Previous Updates:

- 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).

**Outlook and Recommendation:** Maize cash market is likely to trade firm in the near term.

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Dec-18	0.00	1641.00	1651.00	1641.00	1641.00	120	10	170	-
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
	26.Nov.18	26.Nov.18	26.Nov.18	26.Nov.18
Gulabghagh	2168	0	2168	2168

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Nov-18	26-Nov-18	Change	27-Nov-18	26-Nov-18	Change
New Delhi	Hybrid	1700	1700	Unch	NA	NA	-
Koppal	Loose	1550	Closed	-	2000	Closed	-
Davangere	Loose price	1500	1500	Unch	1000	1000	Unch
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	1500	1520	-20	200	600	-400
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1651	1647	4	NA	NA	-
Naugachia	Bilty	1575	1575	Unch	250	250	Unch
Kolkata	Mill Delivery	1725	1725	Unch	-	-	-
Gulabghagh	Local	1600	1600	Unch	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1700	1700	Unch	2000	5000	-3000
	Starch	1750	1750	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	Closed	Closed	-	Closed	Closed	-

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 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>	141.53	141.92	139.86	140.15	<b>-1.18</b>	
<b>Mar-19</b>	146.06	146.45	144.58	144.88	<b>-0.98</b>	
<b>May-19</b>	149.11	149.30	147.60	147.93	<b>-0.98</b>	
<b>Jul-19</b>	151.86	152.16	150.49	150.68	<b>-1.08</b>	
<b>Sep-19</b>	153.24	153.44	151.86	152.06	<b>-1.08</b>	

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