

**Executive Summary:**

- In Nizamabad, most of the material arriving in open market is of low quality; around 7-8% grain is damaged, small in size and contains moisture up to 14%.
- In Andhra Pradesh, farmers are not releasing their good quality material in to the market on the expectation of increase in price.
- In Telangana, Maize sowing for the Rabi season as of 28th Nov'18 reported at 0.66 lakh hectares as compared to 0.36 lakh hectares in the corresponding period last year. Normal area reported 0.42 lakh hectares. It is at vegetative stage. Nizamabad, Kamareddy, Medak, Warangal (U) (R), Nirmal, Karimnagar and Mahabubabad districts are affected by fall armyworm.
- In Naugachia region of Bihar, maize (Bilty) quoted firm by Rs. 100 per quintal to Rs.1725 per quintal compared to previous day due to low arrival amid high demand and is likely to trade steady to slightly firm in near term too. Maize is moving towards Kolkata at Rs. 1750-1800 per quintal.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1750 per quintal while starch feed makers quoted it steady at Rs. 1750 per quintal compared to previous day.
- 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. 1800 per quintal and Nammakal at Rs. 1800 per quintal (Delivered price), sourced from Davangere.

**Previous Updates:**

- As per Gujarat state govt. data, Maize progressive area of Rabi 2018-19 is 0.49lakh hectares as on 26-11-2018 which is lower than 0.67 lakh hectares during corresponding period last year. Current year sowing reported slowly due to lower rainfall.
- 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 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.

**International Market Commentary:**

- Corn on CBOT fall by 0.10 USD/ MT to 141.82 USD/MT for December'18 contract compared to previous day.
- As per USDA, U.S corn exports reached 13.60 MMT in the 2018-19 marketing year. At 1.05 MMT (for the period 16th November- 22nd November, 2018) US corn exports were up 26 per cent from the previous week and 4 per cent from the previous 4-week average; mainly for the destinations like Mexico (255,400 MT), Colombia (211,900 MT), Japan (207,300 MT), Peru (121,500 MT), and Taiwan (76,300 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	1730.00	1730.00	1700.00	1700.00	20	10	140	-20
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
	29.Nov.18	29.Nov.18	29.Nov.18	26.Nov.18
Gulabbagh	--	--	--	2168

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Nov-18	29-Nov-18	Change	30-Nov-18	29-Nov-18	Change
New Delhi	Hybrid	1750	1700	50	NA	NA	-
Koppal	Loose	1600	1600	Unch	3000	3000	Unch
Davangere	Loose price	1550	1500	50	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1600	-	NA	279	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1500	-	NA	1727	-
Nizamabad	Bilty	1525	1510	15	200	200	Unch
Karimnagar	Local	NR	1520	-	NR	48	-
Khammam	Local	NR	1540	-	NR	18	-
Sangli	Feed	1707	1697	10	NA	NA	-
Naugachia	Bilty	1725	1625	100	NA	200	-
Kolkata	Mill Delivery	1800	1750	50	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1750	1750	Unch	7000	7000	Unch
	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	1500	NR	-	3000	NR	-

<b>CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 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>	141.92	142.91	141.33	141.82	<b>-0.10</b>
<b>Mar-19</b>	146.84	147.93	146.35	146.94	<b>Unch</b>
<b>May-19</b>	149.80	150.78	149.17	149.80	<b>Unch</b>
<b>Jul-19</b>	152.36	153.34	151.76	152.36	<b>Unch</b>
<b>Sep-19</b>	153.63	154.32	152.85	153.54	<b>0.10</b>

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