

Executive Summary:

- Maize markets featured weak sentiment at various centers on Monday.
- Around 3 rakes of maize is being loaded for Tamil Nadu at Rs 1850/qtl (delivered price) sourced from Orissa.
- In India, Rabi maize has been sown in around 7.22 lakh hectares as of 30th November, 2018 which is lower than 8.34 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 2.47 lakh a hectare which is lower than 3.16 lakh hectares during corresponding period last year. In Karnataka, it has been sown in around 0.47 lakh hectare which is lower than 0.74 lakh hectares during corresponding period last year.
- 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. 1800-1850 per quintal (Delivered price), sourced from Davangere.
- 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. Nizambad, Kamareddy, Medak, Warangal (U) (R), Nirmal, Karimnagar and Mahabubabad districts are affected by fall armyworm.
- In Naugachia region of Bihar, maize is likely to trade firm due to low arrival amid high demand. 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.

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.

International Market Commentary:

- Corn on CBOT rose by 2.46 USD/ MT to 144.28 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
	01.Dec.18	01.Dec.18	01.Dec.18	26.Nov.18
Gulabbagh	--	--	--	2168

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		3-Dec-18	1-Dec-18	Change	3-Dec-18	1-Dec-18	Change
New Delhi	Hybrid	1750	1750	Unch	NA	NA	-
Koppal	Loose	1580	Closed	-	2000	Closed	-
Davangere	Loose price	1550	1600	-50	2500	1000	1500
Ranebennur	Hybrid/Local	NA	1600	-	NA	3385	-
Bagalkot	Hybrid/Local	1640	1650	-10	760	555	205
Gadag	Local	1670	2111	-441	295	437	-142
Hubli	Local	NA	1546	-	NA	737	-
Shimoga	Hybrid/Local	NA	1560	-	NA	1285	-
Nizamabad	Bilty	1550	Closed	-	200	Closed	-
Karimnagar	Local	1524	NR	-	140	NR	-
Khammam	Local	NR	1480	-	NR	50	-
Sangli	Feed	1720	1707	13	NA	NA	-
Naugachia	Bilty	1650	1650	Unch	NA	NA	-
Kolkata	Mill Delivery	1800	1800	Unch	NA	NA	-
Gulabbagh	Local				NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1700	1750	-50	3000	7000	-4000
	Starch	1750	1750	Unch			
Khanna	Local	1500	1550	-50	2000	2000	Unch
	Bilty	1620	1640	-20			



Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NR	Closed	-	NR	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 01 December,2018					
Contract Month	Open	High	Low	Close	Change
Dec-18	-	-	-	-	-
Mar-19	-	-	-	-	-
May-19	-	-	-	-	-
Jul-19	-	-	-	-	-
Sep-19	-	-	-	-	-

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