



### Executive Summary:

- In India, Rabi maize has been sown in around 8.76 lakh hectares as of 7th December, 2018 which is lower than 10.24 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 3.12 lakh a hectare which is lower than 3.48 lakh hectares during corresponding period last year. In Karnataka, it has been sown in around 0.55 lakh hectare which is lower than 0.74 lakh hectares during corresponding period last year.
- 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. 1850 per quintal compared to previous day.
- As per Gujarat state govt. data, Maize progressive area of Rabi 2018-19 is 62,091 hectares as on 03-12-2018 which is lower than 79,100 hectares during corresponding period last year. Normal Area reported 103,900 hectares, sowing completed around 59.76% from normal area. Current year sowing reported slowly due to lower rainfall.
- In Telangana, Maize sowing for the Rabi season as of 05th Dec'18 reported at 0.70 lakh hectares as compared to 0.38 lakh hectares in the corresponding period last year. Normal area reported 1.66 lakh hectares. It is at vegetative stage. Nizambad, Kamareddy, Medak, Warangal (U) (R), Nirmal, Karimnagar and Mahabubabad districts are affected by fall armyworm.
- 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 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.

### 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.

### International Market Commentary:

- Corn on CBOT up by 0.79 USD/ MT to 147.24 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	-	-	-	-	-	-	-	-	-
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
	07.Dec.18	07.Dec.18	07.Dec.18	03.Dec.18
Gulabbagh	--	--	--	--

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Dec-18	7-Dec-18	Change	8-Dec-18	7-Dec-18	Change
New Delhi	Hybrid	1750	1750	Unch	NA	NA	-
Koppal	Loose	1600	1600	Unch	2000	2000	Unch
Davangere	Loose price	Closed	1550	-	Closed	3000	-
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	1580	-	NA	2239	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1715	1715	Unch	NA	NA	-
Naugachia	Bilty	1700	1675	25	NA	NA	-
Kolkata	Mill Delivery	1800	1800	Unch	NA	NA	-
Gulabbagh	Local				NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1800	1700	100	3000	10000	-7000
	Starch	1800	1850	-50			
Khanna	Local	1590	1600	-10	1300	1200	100
	Bilty	1610	1650	-40			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1575	-	Closed	3500	-



### CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 December,2018

Contract Month	Open	High	Low	Close	Change
<b>Dec-18</b>	146.35	147.53	146.25	147.24	<b>0.79</b>
<b>Mar-19</b>	150.58	151.86	150.49	151.76	<b>1.08</b>
<b>May-19</b>	153.44	154.82	153.41	154.62	<b>1.08</b>
<b>Jul-19</b>	156.00	157.28	155.90	157.18	<b>1.18</b>
<b>Sep-19</b>	156.10	157.28	156.00	157.18	<b>0.98</b>

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