

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. As per trade source, in Bihar, maize area is likely to shift towards wheat and mustard. In Maharashtra, maize area is likely to shift towards sugarcane.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1800 per quintal while starch feed makers quoted it steady at Rs. 1800 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 down 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 13.09 MMT in the 2018-19 marketing year. At 1.18 MMT (for the period 23rd November- 29th November, 2018) US corn exports were down 7 percent from the previous week, but up 26 percent from the prior 4-week average, mainly for the destinations like Mexico (302,700 MT), Colombia (135,100 MT), Japan (292,600 MT) and Taiwan (78,200 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	1615.00	1615.00	1615.00	1615.00	10	-10	100	0
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
	08.Dec.18	08.Dec.18	08.Dec.18	03.Dec.18
Gulabbagh	--	--	--	--

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Dec-18	8-Dec-18	Change	10-Dec-18	8-Dec-18	Change
New Delhi	Hybrid	1750	1750	Unch	NA	NA	-
Koppal	Loose	1630	1600	30	2000	2000	Unch
Davangere	Loose price	1550	Closed	-	3000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1615	-	NA	499	-
Gadag	Local	NA	1583	-	NA	360	-
Hubli	Local	NA	1536	-	NA	289	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1500	Closed	-	300	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1717	1715	2	NA	NA	-
Naugachia	Bilty	1725	1700	25	NA	NA	-
Kolkata	Mill Delivery	1850	1800	50	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1800	1800	Unch	3000	3000	Unch
	Starch	1800	1800	Unch			
Khanna	Local	1580	1590	-10	1300	1300	Unch
	Bilty	1690	1610	80			
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 07 December,2018

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

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