

**Executive Summary:**

- As per Gujarat state govt. data, Maize progressive area of Rabi 2018-19 is 74,742 hectares as on 10-12-2018 which is lower than 81,716 hectares during corresponding period last year. Normal Area reported 103,862 hectares, sowing completed around 71.96% from normal area.
- 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.
- 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. Nizamabad, 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 0.10 USD/ MT to 147.34 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	+20.00	1630.00	1635.00	1630.00	1635.00	20	10	90	-10
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
	10.Dec.18	10.Dec.18	10.Dec.18	10.Dec.18
Gulabbagh	--	--	--	--

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Dec-18	10-Dec-18	Change	11-Dec-18	10-Dec-18	Change
New Delhi	Hybrid	1750	1750	Unch	NA	NA	-
Koppal	Loose	1630	1630	Unch	2000	2000	Unch
Davangere	Loose price	1600	1550	50	5000	3000	2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1633	-	NA	653	-
Gadag	Local	1595	1583	12	213	285	-72
Hubli	Local	NA	1559	-	NA	260	-
Shimoga	Hybrid/Local	NA	1610	-	NA	3503	-
Nizamabad	Bilty	Closed	1500	-	Closed	300	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1718	1717	1	NA	NA	-
Naugachia	Bilty	1725	1725	Unch	NA	NA	-
Kolkata	Mill Delivery	1850	1850	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1800	1800	Unch	4000	3000	1000
	Starch	1800	1800	Unch			
Khanna	Local	1650	1580	70	1500	1300	200
	Bilty	1730	1690	40			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	NR	NR	-	NR	NR	-



CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 December,2018					
Contract Month	Open	High	Low	Close	Change
Dec-18	147.34	148.02	146.75	147.34	+0.10
Mar-19	151.37	151.96	150.88	151.17	-0.59
May-19	154.23	154.82	153.80	154.03	-0.59
Jul-19	156.78	157.28	156.29	156.59	-0.59
Sep-19	157.08	157.37	156.49	156.88	-0.30

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