

Executive Summary:

- In India, Rabi maize has been sown in around 10.38 lakh hectares as of 14th December, 2018 which is lower than 11.47 lakh hectares during corresponding period last year. In Bihar, maize has been sown in around 3.76 lakh a hectare which is lower than 3.91 lakh hectares during corresponding period last year. In Karnataka, it has been sown in around 0.67 lakh hectare which is lower than 0.79 lakh hectares during corresponding period last year. In Maharashtra, it has been sown in around 0.71 lakh hectares which is lower than 1.37 lakh hectares during corresponding period last year.
- In Davangere region of Karnataka, maize is likely to trade firm on the expectation of increase in demand.
- In Nizamabad, most of the material arriving in open market is of low quality; around 7-8% grain is damaged and small in size. Local starch makers are buying it at Rs. 1400 per quintal while poultry feed makers are buying at Rs. 1570 per quintal. Maize is moving to Hyderabad at Rs. 1650 per quintal. It is likely to trade steady to slightly firm in near term.
- In Telangana, Maize sowing for the Rabi season as of 14th Dec'18 reported at 0.72 lakh hectares which is higher than 0.49 lakh hectares in the corresponding period last year. 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. 1850-1900 per quintal.

International Market Commentary:

- As per USDA, U.S corn exports reached 15.72 MMT in the 2018-19 marketing year. At 0.95 MMT (for the period 30th November- 6th December, 2018) US corn exports were down 18 per cent from the previous week and 9 per cent from the previous 4-week average; mainly for the destinations like Mexico (384,400 MT), Japan (201,400 MT), Saudi Arabia (146,500 MT), South Korea (68,400 MT), and Peru (45,000 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
	15.Dec.18	15.Dec.18	15.Dec.18	11.Dec.18
Gulabbagh	--	--	--	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Dec-18	15-Dec-18	Change	17-Dec-18	15-Dec-18	Change
New Delhi	Hybrid	1750	1750	Unch	NA	NA	-
Koppal	Loose	1700	1660	40	2000	3000	-1000
Davangere	Loose price	1725	1700	25	3000	3000	Unch
Ranebennur	Hybrid/Local	NA	1700	-	NA	14344	-
Bagalkot	Hybrid/Local	NA	1686	-	NA	65	-
Gadag	Local	1681	1661	20	28	234	-206
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1650	-	NA	2426	-
Nizamabad	Bilty	1570	Closed	-	200	Closed	-
Karimnagar	Local	1662	NR	-	64	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1823	1771	52	NA	NA	-
Naugachia	Bilty	1800	1725	75	NA	NA	-
Kolkata	Mill Delivery	1900	1850	50	NA	NA	-
Gulabbagh	Local	-	-	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	1800	1800	Unch	4000	4000	Unch
	Starch	1900	1900	Unch			
Khanna	Local	1720	1610	110	1800	3000	-1200

	Bilty	1840	1720	120			
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 16 December,2018						
Contract Month	Open	High	Low	Close	Change	
Mar-19	-	-	-	-	-	-
May-19	-	-	-	-	-	-
Jul-19	-	-	-	-	-	-
Sep-19	-	-	-	-	-	-
Dec-19	-	-	-	-	-	-

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