



16th August, 2019

Executive Summary:

- In A.P, maize has been sown in around 0.72 lakh hectares as of 14th August'19 which is lower than 0.86 lakh hectare covered during corresponding period last year. Maize sown area is 76.6% to season normal and at sowing to vegetative stage. Pests and Diseases reported nil till date.
- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2,550 per quintal. In Gulabbagh region of Bihar, maize (Bilty) is trading at Rs.2,150 per quintal. Maize is moving towards Haryana at Rs. 2,300-2350 per quintal, U.P at Rs. 2250 per quintal; sourced from Naugachia region of Bihar.
- As per trade sources, in Karnataka, there is a huge crop loss, due to heavy rainfall, in dharwad, hubli, belgaum, shimoga, chikkamagaluru, hassan, bagalkot, bijapur districts.
- In Nizamabad, maize is likely to trade steady to range bound amid limited demand.

Previous Updates:

- In India, maize has been sown in around 72.74 lakh hectares as of 9th Aug'19 which is almost equal than 72.83 lakh hectare covered during corresponding period last year. In M.P, maize has been sown in around 15.28 lakh hectares which is higher than 13.52 lakh hectares covered during corresponding period last year. In Rajasthan, maize has been sown in around 8.80 lakh hectares which is higher than 8.68 lakh hectares covered during corresponding period last year. However, In Karnataka, it has been sown in 9.78 lakh hectare which is lower than 10.53 lakh hectare covered during corresponding period last year which is also expected to increase in next few weeks.
- In Telangana, it has been sown in 3.44 lakh hectare as of 07th August'19 which is lower than 4.31 lakh hectare covered during corresponding period last year. Maize sown area is 69% to season normal and its sowing will be completed shortly. Maize crops are at vegetative stage. Fall army worm is below ETL level in Mahboobnagar, Gadwal and Khammam districts.
- As per trade information, in Madhya Pradesh, soybean farmers in the Betul- Chhindwara belt have moved to maize this year because of better returns.
- As per trade sources, India imported around 15,169 MT of maize for the month of Jun'19. Out of which, around 13,328 MT was imported from Ukraine for the Kandla port at an average value of \$215.16/ MT.
- As per media report, Government has allowed another 4 lakh tonnes of feed grade Maize(dent corn) to be imported under TRQ @ 15 % custom duty for actual users. Earlier, Government allowed 1 lakh tonnes of feed grade Maize (corn) under TRQ wherein MMTC and NAFED each were allowed to import 50,000 tonnes of corn for poultry firms during the financial year 2019-20; starting from April 1.

International Market Commentary:

- Corn on CBOT fall by 7.58 USD/MT to 144.09 USD/MT for September'19 contract compared to previous day.

Previous Updates:

- In U.S, Corn has been silked 90% as of 11th August, 2019 which is lower by 6% compared to last year and 7% from last 5 year average period. It has been dough 39% and dented 7% as of 11th August, 2019. 57% crop of Corn is in good to excellent condition which is same compared to previous week.
- USDA increased its world corn ending stock estimates by 8.81 MMT to 307.72 MMT for 2019/20 compared to previous month due to increase in production estimates for 2019/20. Corn ending stock estimates for U.S also increased by 4.34 MMT for 2019/20 due to increase in production estimates while for Ukraine, it increased its corn ending stock estimates only 0.4 MMT to 1.63 MMT compared to previous month estimates.

Outlook and Recommendation: Maize cash market is likely to trade steady to slightly firm in the near term.



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NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-19	-	2150.00	2160.00	2145.00	2150.00	-	-40	2390	-
Sep-19	-	2164.00	2164.00	2164.00	2164.00	-	-	1140	-
Oct-19	--	--	--	--	--	--	--	--	--

*Prices are taken at 5:00 p.m.

Spread	Aug-19	Sep-19	Oct-19
Spot	-	--	--
Aug-19	--	-	--
Sep-19	--	--	--

*Basis – Gulabgh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	13 Aug-19	13 Aug-19	13 Aug-19	12 Aug-19
Gulabgh	9687	-	9687	9687

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Aug-19	13-Aug-19	Change	14-Aug-19	13-Aug-19	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	2350	NA	-	500	NA	-
Ranebennur	Hybrid/Local	2350	2350	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	2200	-	NA	13	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	2500	-	NA	4210	-
Nizamabad	Bilty	2450	2425	25	1000	2000	-1000
Karimnagar	Local	2242	NR	-	9	NR	-
Khammam	Local	NR	2200	-	NR	10	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	2150	2150	Unch	500	500	Unch
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulabgh	Local	NA	NA	-	NA	NA	-
	Bilty	2150	2200	-50			
Ahmadabad	Feed	2300	2300	Unch	4000	5000	-1000
	Starch	2300	2300	Unch			
Khanna	Local	1850	Closed	-	-	Closed	-
	Bilty	1950	Closed	-			

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CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 August,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	149.21	149.21	143.89	144.09	-7.58
Dec-19	152.75	152.75	148.02	148.22	-6.40
Mar-20	157.47	157.47	153.24	153.54	-5.22
May-20	160.43	160.43	156.39	156.98	-4.04
July-20	162.20	162.20	158.46	159.24	-3.25

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