

**19<sup>th</sup> August, 2019**

---

**Executive Summary:**

- In India, maize has been sown in around 73.61 lakh hectares as of 16th Aug'19 which is almost equal than 73.05 lakh hectare covered during corresponding period last year. In M.P, maize has been sown in around 15.32 lakh hectares which is higher than 13.59 lakh hectares covered during corresponding period last year. In Rajasthan, maize has been sown in around 8.82 lakh hectares which is higher than 8.69 lakh hectares covered during corresponding period last year. However, In Karnataka, it has been sown in 10.04 lakh hectare which is lower than 10.86 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 3.48 lakh hectare as of 14th August'19 which is lower than 4.35 lakh hectare covered during corresponding period last year. Maize sown area is 69% to season normal and its sowing is almost completed. Maize crops are at vegetative stage. Fall army worm is below ETL level in Mahboobnagar, Gadwal, Jangaom and Khammam districts.

**Previous Updates:**

- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2,550 per quintal. In Gulabghat 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.
- 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.
- 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 rose by 4.04 USD/MT to 146.06 USD/MT for September'19 contract compared to previous day.
- As per USDA, U.S corn exports reached 47.39 MMT in the 2018-19 marketing year. At 0.71 MMT (for the period 2nd- 08th August, 2019) US corn exports were up 2 percent from the previous week and 7 percent from the prior 4-week average. The destinations were primarily to Mexico (384,800 MT), Japan (85,000 MT), Colombia (49,300 MT), Guatemala (39,700 MT), and Honduras (30,200 MT).

**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.

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

19<sup>th</sup> August, 2019

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-19	--	--	--	--	--	--	--	--	--
Sep-19	--	--	--	--	--	--	--	--	--
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
	16 Aug-19	16 Aug-19	16 Aug-19	12 Aug-19
Gulabgh	9687	-	9687	9687

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Aug-19	16-Aug-19	Change	17-Aug-19	16-Aug-19	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	2350	2350	Unch	500	500	Unch
Ranebennur	Hybrid/Local	2350	2350	Unch	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	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	2425	-	Closed	300	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2550	2550	Unch	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	2150	Unch			
Ahmadabad	Feed	2325	2325	Unch	4000	4000	Unch
	Starch	2325	2325	Unch			
Khanna	Local	1950	1920	30	1800	2250	-450
	Bilty	2060	2010	50			

19<sup>th</sup> August, 2019

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 August,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	142.32	146.15	142.22	146.06	4.04
Dec-19	146.45	149.99	146.25	149.89	3.84
Mar-20	151.27	154.72	151.17	154.62	3.64
May-20	154.42	157.57	154.42	157.47	3.44
July-20	156.88	159.74	156.78	159.74	3.15

## Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.