

**Executive Summary:**

- In India, maize has been sown in around 73.61 lakh hectares as on 16th Aug'19 which is higher 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 days.
- 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.2,200 per quintal. Maize is moving towards Haryana at Rs. 2,300-2350 per quintal, U.P at Rs. 2300 per quintal; sourced from Naugachia region of Bihar.

Previous Updates:

- 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, Jangaon and Khammam districts.
- 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 fell by 15.45 USD/MT to 146.06 USD/MT for September'19 contract compared to previous week as USDA increased its corn ending stock estimates for U.S.

Previous Updates:

- 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).
- 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.

20th August, 2019

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-19	-40.00	2160.00	2160.00	2160.00	2160.00	100	80	110	40
Sep-19	+26.00	2202.00	2228.00	2212.00	2228.00	430	400	1390	1380
Oct-19	+25.00	2200.00	2225.00	2220.00	2225.00	50	30	40	20

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

Spread	Aug-19	Sep-19	Oct-19
Spot	40	--	--
Aug-19	--	68	--
Sep-19	--	--	-3

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

Stocks	Demat	In-Process	Total	EDD
	17 Aug-19	17 Aug-19	17 Aug-19	12 Aug-19
Gulabbagh	8348	-	8348	9687

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Aug-19	17-Aug-19	Change	19-Aug-19	17-Aug-19	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	NA	NA	-	500	500	Unch
Ranebennur	Hybrid/Local	2400	2350	50	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	2470	NA	-	2090	NA	-
Nizamabad	Bilty	2450	Closed	-	300	Closed	-
Karimnagar	Local	2275	NR	-	2	NR	-
Khammam	Local	2075	NR	-	18	NR	-
Sangli	Feed	2547	2550	-3	NA	NA	-
Naugachia	Bilty	2125	2150	-25	500	500	Unch
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	2200	2150	50			
Ahmadabad	Feed	2300	2325	-25	2000	4000	-2000
	Starch	2300	2325	-25			
Khanna	Local	1950	1950	Unch	2250	1800	450
	Bilty	2060	2060	Unch			



20th August, 2019

CBOT Corn Daily Futures Price Listing (USD/MT) as on 17 August,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	-	-	-	-	-
Dec-19	-	-	-	-	-
Mar-20	-	-	-	-	-
May-20	-	-	-	-	-
July-20	-	-	-	-	-

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