



30th August, 2019

Executive Summary:

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2250 per quintal while starch feed makers quoted it steady at Rs. 2320 per quintal compared to previous day.
- 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 U.P at Rs. 2300 per quintal and Haryana at Rs. 2400 per quintal; sourced from Naugachia region of Bihar.
- In A.P, maize has been sown in around 0.84 lakh hectares as of 28th August'19 which is lower than 0.93 lakh hectare covered during corresponding period last year. Maize sown area is 88.6% to season normal and at vegetative stage. Fall army worm intensity is low (5% to 10%) in Srikakulam, Vizianagaram, Krishna, Ananthapuramu and Kurnool districts.
- As per trade sources, in Mahboobnagar district of Telangana, total yield could be affected around 20-25% due to pest and untimely rainfall while in Jangaon district, crop yield could be affected around 5-10% due to pest.

Previous Updates:

- In India, maize has been sown in around 75.09 lakh hectares as on 23rd Aug'19 which is higher than 73.73 lakh hectare covered during corresponding period last year. In M.P, maize has been sown in around 15.44 lakh hectares which is higher than 13.59 lakh hectares covered during corresponding period last year. In Rajasthan, maize has been sown in around 8.84 lakh hectares which is higher than 8.71 lakh hectares covered during corresponding period last year. However, In Karnataka, it has been sown in 10.64 lakh hectare which is slightly lower than 10.86 lakh hectare covered during corresponding period last year which is also expected to increase in next few days.
- As per trade sources, in Hubli-Dharwad, and Belgaum districts of Karnataka, total crop loss, due to heavy rainfall, could be around 15 to 20%. In Shimoga, Bagalkot and Bijapur districts; crop loss could be around 5 % in each districts while in Chikmagalur district; crop loss could be around 2%.
- As per trade sources, in Sangli region of Maharashtra, around 15% crop loss could be due to flood while in Aurangabad, around 5-10% yield could be affected due to dry spell.
- In Telangana, it has been sown in 3.62 lakh hectare as of 21st August'19 which is lower than 4.47 lakh hectare covered during corresponding period last year. Maize sown area is 72% 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 fourth advance production estimate released by the Ministry of Agriculture, maize production in India is estimated at 27.23 million tonnes (Kharif + Rabi) for 2018-19 as against 28.75 million tonnes estimated for 2017-18.
- In Nizamabad, maize is likely to trade steady to range bound amid limited demand.
- 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:

- In U.S, Corn has been down 71% as of 25th August, 2019 which is lower by 20% compared to last year and 16% from last 5 year average period. It has dented 27% as of 25th August, 2019 which is lower by 32% compared to last year and 19% from last 5 year average period. However, 57% crop of Corn is in good to excellent condition which is 1% higher than previous week.

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

30th August, 2019
NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-19	7.00	2180.00	2196.00	2173.00	2180.00	2070	1940	3020	1360
Oct-19	-	-	-	-	-	-	-	40	-
Nov-19	-	-	-	-	-	-	-	-	-

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

Spread	Sep-19	Oct-19	Nov-19
Spot	-	--	--
Sep-19	--	-	--
Oct-19	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	28 Aug-19	28 Aug-19	28 Aug-19	26 Aug-19
Gulabgh	8007	-	8007	8006

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		29-Aug-19	28-Aug-19	Change	29-Aug-19	28-Aug-19	Change
New Delhi	Hybrid	2180	2150	30	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty price	2400	2400	Unch	200	300	-100
Ranebennur	Hybrid/Local	2400	2400	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	2425	2450	-25	2000	2000	Unch
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2611	2587	24	NA	NA	-
Naugachia	Bilty	2175	2175	Unch	500	500	Unch
Kolkata	Mill Delivery	2350	2350	Unch	NA	NA	-
Gulabgh	Local	NA	NA	-	NA	NA	-
	Bilty	2150	2200	-50			
Ahmadabad	Feed	2250	2250	Unch	3000	3000	Unch
	Starch	2320	2320	Unch			
Khanna	Local	1875	2080	-205	1950	2250	-300
	Bilty	2100	2185	-85			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 28 August,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	140.64	143.89	139.86	142.81	2.26
Dec-19	144.09	147.14	143.40	146.06	1.87
Mar-20	148.81	151.37	148.02	150.29	1.57
May-20	151.96	154.23	151.17	153.24	1.28
July-20	154.82	156.78	153.93	155.90	1.18

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.