

**Executive Summary:**

- Sentiments remained same as most of the cash markets and NCDEX future markets were closed on Monday due to Ganesh Chaturthi festival.
- In India, maize has been sown in around 78.53 lakh hectares as of 30th Aug'19 which is higher than 77.40 lakh hectare covered during corresponding period last year. In M.P, maize has been sown in around 15.45 lakh hectares which is higher than 13.60 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 10.88 lakh hectare which is slightly lower than 11.41 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 Gulabbagh region of Bihar, maize (Bilty) is trading at Rs.2,150 per quintal. Maize is moving towards U.P at Rs. 2250-2300 per quintal and Haryana at Rs. 2350-2400 per quintal; sourced from Naugachia region of Bihar.

Previous Updates:

- In Telangana, it has been sown in 3.66 lakh hectare as of 28th August'19 which is lower than 4.57 lakh hectare covered during corresponding period last year. Maize sown area is 73% 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, Janagoan, Khammam, Rangareddy and Siddipet districts. However, 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 janagoan district, crop yield could be affected around 5-10%.
- 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 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.
- 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:

- IGC increased its global corn production forecast for 2019/20 by 8 MMT to 1100 MMT compared to previous month forecast; driven by upward projection for U.S. Forecast for global corn ending stock was also increased by 11 MMT to 284 MMT for 2019/20.
- As per USDA, U.S corn exports reached 48.54 MMT in the 2018-19 marketing year. At 0.61 MMT (for the period 16th- 22nd August, 2019) US corn exports were up 13 percent from the previous week but down 8 percent from the prior 4-week average. The destinations were primarily to Mexico (201,600 MT), Japan (150,900 MT), Costa Rica (88,700 MT), Guatemala (57,200 MT), and El Salvador (27,200 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-19	-	-	-	-	-	-	-	-	-
Oct-19	-	-	-	-	-	-	-	-	-
Nov-19	-	-	-	-	-	-	-	-	-

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

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

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

Stocks	Demat	In-Process	Total	EDD
	30 Aug-19	30 Aug-19	30 Aug-19	26 Aug-19
Gulabghagh	8007	-	8007	8006

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-Sep-19	31-Aug-19	Change	2-Sep-19	31-Aug-19	Change
New Delhi	Hybrid	2150	2170	-20	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	Closed	NA	-	Closed	200	-
Ranebennur	Hybrid/Local	Closed	2400	-	Closed	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	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	2010	-	NR	15	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	Closed	2605	-	Closed	NA	-
Naugachia	Bilty	2150	2175	-25	500	600	-100
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	2150	2200	-50			
Ahmadabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Khanna	Local	2000	1960	40	1950	1950	Unch
	Bilty	2120	2100	20			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 30 August,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	141.63	143.50	140.45	140.94	-0.69
Dec-19	145.96	147.43	145.17	145.56	-0.59
Mar-20	150.78	152.16	150.09	150.49	-0.39
May-20	153.63	155.01	153.04	153.54	-0.30
July-20	156.39	157.57	155.70	156.29	-0.10

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