

**Executive Summary:**

- In Telangana, it has been sown in 3.79 lakh hectare as of 04th September'19 which is lower than 4.60 lakh hectare covered during corresponding period last year. Maize sown area is 76% to season normal and its sowing is almost completed. Maize crops are at tasselling to cob formation stage. Fall army worm is below ETL level in Mahboobnagar, Gadwal, Janagoan and Khammam 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 0.85 lakh hectares as of 04th September'19 which is lower than 0.95 lakh hectare covered during corresponding period last year. Maize sown area is 90.5% to season normal and at vegetative to flowering stage. Fall army worm intensity is low (5% to 10%) in Srikakulam, Ananthapuramu and Kurnool districts.
- As per trade sources, India exported around 21,443 MT of maize for the month of July'19 at an average FoB of \$330.05/ MT. Out of which, around 18,273 MT Indian maize was exported mainly to Nepal mainly through Jogbani ICD followed by Raxaul and Sonauli ICD port.
- 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.2,200 per quintal. Maize is moving towards U.P at Rs. 2250-2300 per quintal and Haryana at Rs. 2400 per quintal; sourced from Naugachia region of Bihar.

Previous Updates:

- As per trade sources, India imported around 13,752 MT of maize for the month of July'19. Out of which, around 11,958 MT was imported from Ukraine for the Kandla port at an average value of \$207.31/ MT.
- 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.
- 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 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 81% as of 01st September, 2019 which is lower by 14% compared to last year and 12% from last 5 year average period. It has dented 41% as of 01st September, 2019 which is lower by 32% compared to last year and 22% from last 5 year average period. Corn has matured 6% as of 01st September, 2019. However, 58% crop of Corn is in good to excellent condition which is 1% higher than previous week.

Previous Updates:

- 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.

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



6th September, 2019

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-19	9.00	2131.00	2132.00	2120.00	2126.00	330	160	3940	10
Oct-19	-4.00	2120.00	2120.00	2120.00	2120.00	10	-200	350	-
Nov-19	--	--	--	--	--	-	-	-	-

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

Spread	Sep-19	Oct-19	Nov-19
Spot	40	--	--
Sep-19	--	4	--
Oct-19	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	4-Sep-19	4-Sep-19	4-Sep-19	2-Sep-19
Gulabgh	8007	-	8007	8006

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Sep-19	4-Sep-19	Change	5-Sep-19	4-Sep-19	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty price	2400	2400	Unch	200	200	Unch
Ranebennur	Hybrid/Local	2400	2400	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	2090	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2400	2400	Unch	1000	1000	Unch
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	2000	2200	-200	6	3	3
Sangli	Feed	2604	2614	-10	NA	NA	-
Naugachia	Bilty	2150	2150	Unch	500	500	Unch
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulabgh	Local				NA	NA	-
	Bilty	2200	2150	50			
Ahmadabad	Feed	2300	2300	Unch	4000	1000	3000
	Starch	2250	2350	-100			
Khanna	Local	1950	1950	Unch	1950	1950	Unch
	Bilty	2125	2125	Unch			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 4 September,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	137.99	138.18	135.62	136.21	-1.48
Dec-19	142.12	142.91	140.35	141.14	-0.98
Mar-20	147.34	148.02	145.66	146.35	-0.98
May-20	150.58	151.17	149.01	149.80	-0.79
July-20	153.44	153.93	151.96	152.65	-0.69

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