

**Executive Summary:**

- As per trade sources, Vessel (OCEAN CROWN) with 49,999.00 tonnes of corn expected to arrive at Tuticorin port on 15th September, 2019.
- In A.P, maize has been sown in around 86,657 hectares as of 11th September'19 which is lower than 96,607 hectare covered during corresponding period last year. Maize sown area is 91.8% to season normal and at vegetative to flowering stage. In Anantapuram, Krishna and Kurnool districts, around 13,046 hectare area is affected by Fall army worm and Stem borer; out of which 9,634 hectare area is treated.
- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2250-2270 per quintal while starch feed makers quoted it steady at Rs.2200-2275 per quintal compared to previous day.

Previous Updates:

- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2,500 per quintal. In Gulabghat, maize (bilty) is trading at Rs. 2100 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.
- In India, maize has been sown in around 79.64 lakh hectares as of 06th Sep'19 which is higher than 77.73 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. In Karnataka, it has been sown in 11.55 lakh hectare which is slightly lower than 11.41 lakh hectare covered during corresponding period last year.
- 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, Janagan 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 janagan district, crop yield could be affected around 5-10%.
- 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.
- 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.
- 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 89% as of 08th September, 2019 which is lower by 10% compared to last year and 8% from last 5 year average period. It has dented 55% as of 08th September, 2019 which is lower by 29% compared to last year and 22% from last 5 year average period. Corn has matured 11% as of 08th September, 2019. 55% crop of Corn is in good to excellent condition which is 3% lower than previous week.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Sep-19	-	-	-	-	-	-	-	3640	-
Oct-19	6.00	2050.00	2060.00	2050.00	2060.00	20	-250	620	10
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
	11-Sep-19	11-Sep-19	11-Sep-19	10-Sep-19
Gulabgh	7977	-	7977	7986

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Sep-19	11-Sep-19	Change	12-Sep-19	11-Sep-19	Change
New Delhi	Hybrid	2125	2150	-25	NA	NA	-
Koppal	Loose	NA	NA	-	20	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	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	2500	-	NA	1318	-
Nizamabad	Bilty	Closed	2350	-	Closed	1000	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2515	2500	15	NA	NA	-
Naugachia	Bilty	2100	2100	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulabgh	Local				NA	NA	-
	Bilty	2100	2100	Unch			
Ahmadabad	Feed	2270	2270	Unch	1000	1000	Unch
	Starch	2275	2275	Unch			
Khanna	Local	1950	1890	60	1950	1500	450
	Bilty	2170	2100	70			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 11 September,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	137.69	137.69	135.72	137.10	-0.10
Dec-19	142.81	143.10	140.45	141.73	-0.59
Mar-20	147.93	148.12	145.37	146.55	-0.89
May-20	151.47	151.57	148.91	150.29	-0.69
July-20	154.23	154.42	151.96	153.14	-0.69

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