

**Executive Summary:**

- In India, maize has been sown in around 80.72 lakh hectares as of 20th Sep'19 which is higher than 78.61 lakh hectare covered during corresponding period last year. In M.P, maize has been sown in around 15.42 lakh hectares which is higher than 13.61 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 11.94 lakh hectare which is slightly lower than 11.60 lakh hectare covered during corresponding period last year.

**Previous Updates:**

- In Nizamabad, new crop arrivals which are lower in quantity and contains moisture 17-22%; being traded in a range of Rs. 1500-2000 per quintal (loose price). While, in Mysore and Hassan districts of Karnataka, new crop contains moisture up to 25% and being delivered to Tamilnadu at Rs. 1800-1900 per quintal.
- From the trade point of view, maize is moving towards Hyderabad at Rs. 2450 per quintal; sourced from Nizamabad.
- In Naugachia region of Bihar, new crop contains moisture up to 16% and is small in size and being delivered for the cattle feed purpose to Rajasthan at Rs.2250 per quintal, Varanasi (U.P) at Rs. 2150 per quintal and Gujarat at Rs. 2250 per quintal. While, old crop is moving towards U.P at Rs. 2250-2300 per quintal, Haryana and Rajasthan at Rs. 2350-2400 per quintal.
- As per trade sources, Vessel (OCEAN CROWN) waiting for berth with 49,999.00 tonnes of corn expected to arrive at Tuticorin port on 18th September, 2019.
- In Telangana, it has been sown in 3.92 lakh hectare as of 18th September'19 which is lower than 4.62 lakh hectare covered during corresponding period last year. Maize sown area is 78% to season normal and its sowing is almost completed. Maize crops are at tasselling to cob formation stage. Fall army worm and Locust is below ETL level in Mahboobnagar, Gadwal, Janagoan, Siddipet, Medak 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 88,541 hectares as of 18th September'19 which is lower than 97,538 hectare covered during corresponding period last year. Maize sown area is 93.8% to season normal and at flowering to cob formation stage. In Anantapuram, Krishna and Kurnool and West Godavari districts, around 13,046 hectare area is affected by Fall army worm and Stem borer; out of which 9,634 hectare area is treated.
- 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:**

- As per USDA, U.S corn exports reached 0.87 MMT in the 2019-20 marketing year. At 0.46 MMT (for the period 6th- 12th September, 2019) US corn exports were up 10.93 percent from the previous week. The destinations were primarily to Mexico (237,200 MT), Japan (142,200 MT), Canada (26,100 MT), Guatemala (15,000 MT), and Honduras (13,100 MT).

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

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 – Gulababagh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	20-Sep-19	20-Sep-19	20-Sep-19	16-Sep-19
Gulababagh	7977	-	7977	7976

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Sep-19	20-Sep-19	Change	21-Sep-19	20-Sep-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	NA	NA	-	NA	10	-
Ranebennur	Hybrid/Local	2400	2400	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	2256	-	NA	19	-
Gadag	Local	2220	NA	-	1	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	2300	-	Closed	5000	-
Karimnagar	Local	NR	1680	-	NR	2	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	25550	25490	60	NA	NA	-
Naugachia	Bilty	2100	2100	Unch	600	500	100
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	2100	2150	-50			
Ahmadabad	Feed	2330	2300	30	4000	5000	-1000
	Starch	2200	2325	-125			
Khanna	Local	1890	1925	-35	3000	1800	1200
	Bilty	2000	2100	-100			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	2218	-	Closed	311	-



CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 September,2019					
Contract Month	Open	High	Low	Close	Change
Dec-19	146.75	147.43	145.47	145.96	-0.79
Mar-20	151.17	151.96	149.99	150.29	-0.89
May-20	154.23	154.82	153.04	153.34	-0.89
July-20	156.39	157.08	155.41	155.60	-0.89
Sep-20	157.28	157.57	156.19	156.19	-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.