

Executive Summary:

- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2,450 per quintal. 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) at berth with 49,999.00 tonnes of corn for discharge at Tuticorin port; expected to complete on 25th September, 2019.
- 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.

Previous Updates:

- 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.
- 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:

- Corn on CBOT rose by 2.17 USD/MT to 146.75 USD/MT for December'19 contract compared to previous week due to increase in demand for U.S corn.
- 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 trade steady to range bound in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	-27.00	2047.00	2020.00	2020.00	2020.00	100	-	150	-
Nov-19	-61.00	2044.00	2000.00	1983.00	1983.00	20	-	160	-
Dec-19	--	--	--	--	--	-	-	-	-

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

Spread	Oct-19	Nov-19	Dec-19
Spot	-	--	--
Oct-19	--	-	--
Nov-19	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	21-Sep-19	21-Sep-19	21-Sep-19	16-Sep-19
Gulabbagh	5726	-	5726	7976

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Sep-19	21-Sep-19	Change	23-Sep-19	21-Sep-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Bilty	2300	2300	Unch	200	NA	-
Ranebennur	Hybrid/Local	2400	2400	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	2220	-	NA	1	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2300	Closed	-	100	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2563	2555	8	NA	NA	-
Naugachia	Bilty	2100	2100	Unch	600	600	Unch
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	2100	-			
Ahmedabad	Feed	2350	2330	20	3000	4000	-1000
	Starch	2300	2200	100			
Khanna	Local	1900	1890	10	1950	3000	-1050
	Bilty	2025	2000	25			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 September,2019					
Contract Month	Open	High	Low	Close	Change
Dec-19	-	-	-	-	--
Mar-20	-	-	-	-	--
May-20	-	-	-	-	--
July-20	-	-	-	-	--
Sep-20	-	-	-	-	--

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