

**Executive Summary:**

- In Nizamabad, new crop arrivals which are lower in quantity and contains moisture 17-22%; being traded in a range of Rs. 1600-2000 per quintal (loose price).
- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2350 per quintal while starch feed makers quoted it steady at Rs. 2300 per quintal compared to previous day.

**Previous Updates:**

- 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 Mysore and Hassan districts of Karnataka, new crop contains moisture up to 25% and being delivered to Tamilnadu at Rs. 1800-1900 per quintal.
- 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 0.89 lakh hectares as of 18th September'19 which is lower than 0.98 lakh 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 0.13 lakh hectare area is affected by Fall army worm and Stem borer; out of which 0.09 lakh 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, 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 0.98 USD/MT to 146.94 USD/MT for December'19 contract compared to previous day.
- In U.S, Corn has been dough 96% as of 22nd September, 2019 which is lower by 4% compared to last year and 5 year average period. It has dented 79% as of 22nd September, 2019 which is lower by 17% compared to last year and 15% from last 5 year average period. Corn has matured 29% and harvested 7% as of 22nd September, 2019. However, 57% crop of Corn is in good to excellent condition which is higher than 2% compared to last 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
Oct-19	-	-	-	-	-	-	-	-	-
Nov-19	+8.00	1992.00	2000.00	2000.00	2000.00	20	-	170	10
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
	23-Sep-19	23-Sep-19	23-Sep-19	23-Sep-19
Gulabbagh	5639	-	5639	5638

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Sep-19	23-Sep-19	Change	24-Sep-19	23-Sep-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	2300	2300	Unch	NA	200	-
Ranebennur	Hybrid/Local	2400	2400	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	2105	-	NA	19	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	2400	-	NA	NA	-
Nizamabad	Bilty	2300	2300	Unch	100	100	Unch
Karimnagar	Local	1950	NR	-	9	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2550	2563	-13	NA	NA	-
Naugachia	Bilty	2100	2100	Unch	500	600	-100
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmedabad	Feed	2350	2350	Unch	7000	3000	4000
	Starch	2300	2300	Unch			
Khanna	Local	1890	1900	-10	1800	1950	-150
	Bilty	2000	2025	-25			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 September,2019					
Contract Month	Open	High	Low	Close	Change
Dec-19	146.15	147.43	146.06	146.94	0.98
Mar-20	150.58	151.86	150.49	151.27	0.98
May-20	153.44	154.72	153.44	154.32	0.98
July-20	155.80	156.98	155.80	156.59	0.98
Sep-20	156.59	157.47	156.59	156.98	0.79

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