

Executive Summary:

- In Telangana, it has been sown in 3.92 lakh hectare as of 25th 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.
- In Nizamabad, new crop arrivals which are lower in quantity and contains moisture 17-22%; being traded in a range of Rs. 1500-2100 per quintal (loose price). While, in Mysore and Hassan districts of Karnataka, new crop contains moisture up to 32% and being delivered to Tamilnadu at Rs. 1700-1800 per quintal.

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, old crop is moving towards U.P at Rs. 2250-2300 per quintal, while Gujarat, Haryana and Rajasthan at Rs. 2350-2450 per quintal.
- In A.P, maize has been sown in around 0.91 lakh hectares as of 25th September'19 which is lower than 0.99 lakh hectare covered during corresponding period last year. Maize sown area is 96.6% to season normal and at flowering to cob formation stage. In Anantapuram, Krishna and Kurnool and West Godavari districts, around 5,747 hectare area is affected by Fall army worm and Stem borer; out of which 5,201 hectare area is treated.
- As per 1st advanced estimates for 2019-20, released by Ministry of Agriculture, production of maize for kharif season is estimated at 19.89 MMT. However, Agriwatch expects maize production for this Kharif season at 18.86 MMT with the expected yield of 2214.14 kg/ hectare.
- 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 22nd September, 2019.
- 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.
- 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%.
- 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-dharbad, 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 fall by 0.69 USD/MT to 146.65 USD/MT for December'19 contract compared to previous day.
- As per USDA, U.S corn exports reached 1.14 MMT in the 2019-20 marketing year. At 0.28 MMT (for the period 13th- 19th September, 2019) US corn exports were down 39.01 percent from the previous week. The destinations were primarily to Mexico (169,700 MT), Taiwan (27,200 MT), Japan (25,900 MT), Guatemala (22,600 MT), and the Dominican Republic (14,900 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	-9.00	2149.00	2140.00	2140.00	2140.00	10	-300	840	-10
Nov-19	-	-	-	-	-	-	-	-	-
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
	26-Sep-19	26-Sep-19	26-Sep-19	23-Sep-19
Gulabbagh	5639	-	5639	5638

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-Sep-19	26-Sep-19	Change	27-Sep-19	26-Sep-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	2300	2300	Unch	NA	NA	-
Ranebennur	Hybrid/Local	2400	2400	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1460	-	NA	1	-
Hubli	Local	NA	2322	-	NA	3	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2300	2300	Unch	300	300	Unch
Karimnagar	Local	NR	2260	-	NR	21	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2557	2542	15	NA	NA	-
Naugachia	Bilty	2080	2100	-20	NA	500	-
Kolkata	Mill Delivery	NA	2300	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmedabad	Feed	NA	2350	-	NA	3000	-
	Starch	NA	2310	-			
Khanna	Local	1880	1880	Unch	1800	1800	Unch
	Bilty	2000	2000	Unch			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 26 September,2019					
Contract Month	Open	High	Low	Close	Change
Dec-19	147.04	147.93	144.97	146.65	-0.69
Mar-20	151.57	152.45	149.89	151.47	-0.30
May-20	154.42	155.31	153.04	154.42	-0.30
July-20	156.69	157.47	155.41	156.49	-0.39
Sep-20	156.98	157.77	156.29	157.28	Unch

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