

**Executive Summary:**

- In India, maize has been sown in around 82.44 lakh hectares as of 04th Oct'19 which is higher than 80.20 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 12.20 lakh hectare which is slightly lower than 12.03 lakh hectare covered during corresponding period last year.
- As per trade sources, India exported around 11,344 MT of maize for the month of August'19 at an average FoB of \$326.43/ MT. Out of which, around 8,086 MT Indian maize was exported mainly to Nepal mainly through Jogbani ICD followed by Sonauli ICD and Bhimnagar port.

**Previous Updates:**

- In A.P, maize has been sown in around 0.93 lakh hectares as of 02nd October'19 which is lower than 0.99 lakh hectare covered during corresponding period last year. Maize sown area is 98.7% to season normal and at cob formation stage. In Anantapuram, Krishna, Vizianagaram and Srikakulam districts, around 5,766 hectare area is affected by Fall army worm and Stem borer; out of which 5,286 hectare area is treated.
- As per trade sources, India imported around 9,731 MT of maize for the month of August'19. Out of which, around 7,136 MT was imported from Myanmar for the Chennai port at an average value of \$284.22/ MT. Meanwhile, around 1,466 MT was imported from Ukraine for the Kandla port at an average value of \$203.47/ MT.
- 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.
- 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.
- 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, 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 rose by 0.39 USD/MT to 153.04 USD/MT for December'19 contract compared to previous day.
- As per USDA, U.S corn exports reached 1.61 MMT in the 2019-20 marketing year. At 0.46 MMT (for the period 20th- 26th September, 2019) US corn exports were up 64.32 percent from the previous week. The destinations were primarily to Mexico (275,600 MT), Japan (138,900 MT), Taiwan (14,400 MT), Canada (11,700 MT), and Colombia (9,200 MT).

**Outlook and Recommendation:** Maize cash market is likely to trade steady to slightly weak in the near term.

07<sup>th</sup> October, 2019

**NCDEX Maize Futures**

| Contract | +/- | Open | High | Low | Close | Volume | Volume Change | OI | OI Change |
|----------|-----|------|------|-----|-------|--------|---------------|----|-----------|
| Oct-19   | -   | -    | -    | -   | -     | -      | -             | -  | -         |
| 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       |
|-----------|-----------|------------|-----------|-----------|
|           | 04-Oct-19 | 04-Oct-19  | 04-Oct-19 | 30-Sep-19 |
| Gulabbagh | 5639      | -          | 5639      | 5638      |

**Spot Prices at Key Markets**

| Centre     | Grade         | Prices (Rs./qtl) |          |        | Arrivals in Quintal |          |        |
|------------|---------------|------------------|----------|--------|---------------------|----------|--------|
|            |               | 5-Oct-19         | 4-Oct-19 | Change | 5-Oct-19            | 4-Oct-19 | Change |
| New Delhi  | Hybrid        | 2200             | 2200     | Unch   | NA                  | NA       | -      |
| Koppal     | Loose         | Closed           | NA       | -      | Closed              | NA       | -      |
| Davangere  | Bilty         | 2350             | 2350     | Unch   | NA                  | NA       | -      |
| Ranebennur | Hybrid/Local  | 2400             | 2400     | Unch   | NA                  | NA       | -      |
| Bagalkot   | Hybrid/Local  | NA               | NA       | -      | NA                  | NA       | -      |
| Gadag      | Local         | 2050             | NA       | -      | 101                 | NA       | -      |
| Hubli      | Local         | NA               | 2260     | -      | NA                  | 9        | -      |
| Shimoga    | Hybrid/Local  | NA               | 2300     | -      | NA                  | 2706     | -      |
| Nizamabad  | Bilty         | Closed           | 2300     | -      | Closed              | 4000     | -      |
| Karimnagar | Local         | NR               | NR       | -      | NR                  | NR       | -      |
| Khammam    | Local         | NR               | NR       | -      | NR                  | NR       | -      |
| Sangli     | Feed          | 2478             | 2478     | Unch   | NA                  | NA       | -      |
| Naugachia  | Bilty         | 2175             | 2150     | 25     | 500                 | 500      | Unch   |
| Kolkata    | Mill Delivery | NA               | NA       | -      | NA                  | NA       | -      |
| Gulabbagh  | Local         | NA               | NA       | -      | NA                  | NA       | -      |
|            | Bilty         | NA               | NA       | -      |                     |          |        |
| Ahmedabad  | Feed          | 2350             | 2350     | Unch   | 3000                | 10000    | -7000  |
|            | Starch        | 2300             | 2300     | Unch   |                     |          |        |
| Khanna     | Local         | 1950             | 2000     | -50    | 1950                | 1800     | 150    |
|            | Bilty         | 2150             | 2125     | 25     |                     |          |        |

07<sup>th</sup> October, 2019

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| CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 October,2019 |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|
| Contract Month   | Open   | High   | Low    | Close  | Change |
| Dec-19   | 152.75 | 153.14 | 151.08 | 151.47 | -1.57  |
| Mar-20   | 157.47 | 157.67 | 155.90 | 156.29 | -1.48  |
| May-20   | 159.44 | 159.84 | 158.16 | 158.46 | -1.38  |
| July-20  | 160.62 | 161.11 | 159.54 | 159.74 | -1.08  |
| Sep-20   | 158.36 | 158.36 | 157.28 | 157.67 | -0.59  |

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