

Executive Summary:

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize at Rs.2300 per quintal while starch feed makers quoted it at Rs. 2250 per quintal.
- 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 Joghani 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 3.44 USD/MT to 155.80 USD/MT for December'19 contract compared to previous day.
- In U.S, Corn has been dented by 93% as of 6th October, 2019 which is lower by 7% compared to last year and 6% from last 5 year average period. Corn has matured 58% and harvested 15% as of 6th October, 2019. However, 56% crop of Corn is in good to excellent condition which is lower than 1% compared to last week.

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

10th October, 2019
NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	-60.00	2140.00	2140.00	2077.00	2080.00	250	-	570	-
Nov-19	+50.00	2060.00	2050.00	2050.00	2050.00	70	-	220	-
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
	07-Oct-19	07-Oct-19	07-Oct-19	07-Oct-19
Gulabbagh	5625	-	5625	5624

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Oct-19	7-Oct-19	Change	9-Oct-19	7-Oct-19	Change
New Delhi	Hybrid	2200	2200	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	2350	Closed	-	NA	Closed	-
Ranebennur	Hybrid/Local	2400	2400	Unch	NA	NA	-
Bagalkot	Hybrid/Local	2230	NA	-	49	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2462	2468	-6	NA	NA	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	Closed	Closed	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmedabad	Feed	2300	Closed	-	4000	Closed	-
	Starch	2250	Closed	-			
Khanna	Local	2040	2000	40	2250	1800	450
	Bilty	2120	2140	-20			



10th October, 2019

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08 October,2019					
Contract Month	Open	High	Low	Close	Change
Dec-19	152.55	156.10	151.96	155.80	3.44
Mar-20	157.18	160.23	156.69	160.03	2.95
May-20	159.34	162.10	158.85	161.90	2.66
July-20	160.62	163.38	160.23	163.18	2.46
Sep-20	158.36	159.93	157.77	159.84	1.48

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