

**16th October, 2019****Executive Summary:**

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize down by Rs. 75 per quintal to Rs. 2150 per quintal while starch feed makers quoted it down by Rs. 50 per quintal to Rs. 2100 per quintal compared to previous day.
- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2,450 per quintal.
- In Mysore and Hassan districts of Karnataka, new crop contains moisture up to 20%. After being dried to 14% moisture; it is being delivered to Tamilnadu at Rs. 2350 per quintal.
- Maize is moving towards U.P at Rs. 2200-2250 per quintal; sourced from Naugachia region of Bihar; sourced from Gulabghat region of Bihar.

Previous Updates:

- In Nizamabad, new crop arrivals contains moisture 17-22%; being traded in a range of Rs. 2100-2275 per quintal (Bilty price).
- In A.P, maize has been sown in around 0.93 lakh hectares as of 09th October'19 which is lower than 0.99 lakh hectare covered during corresponding period last year. Maize sown area is 98.8% 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.
- 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.
- 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 has arrived at Tuticorin port 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-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 traded steady at 156.59 USD/MT for December'19 contract compared to previous day.
- USDA decreased its world corn ending stock estimates by 3.72 MMT to 302.55 MMT for 2019/20 compared to previous month due to decrease in imports and production estimates for 2019/20. Corn ending stock estimates for U.S also decreased by 6.63 MMT to 48.99 MMT for 2019/20 while for Ukraine, it decreased its corn ending stock estimates by 0.4 MMT to 0.83 MMT compared to previous month estimates.

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

16th October, 2019

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Oct-19	+66.00	2293.00	2293.00	2293.00	2293.00	60	10	110	-390
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
	14-Oct-19	14-Oct-19	14-Oct-19	14-Oct-19
Gulabbagh	5625	-	5625	5624

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Oct-19	14-Oct-19	Change	15-Oct-19	14-Oct-19	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty price	2350	2350	Unch	NA	NA	-
Ranebennur	Hybrid/Local	2400	2400	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	2060	-	NA	29	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	2250	-	NA	313	-
Nizamabad	Bilty	2275	2275	Unch	5000	5000	Unch
Karimnagar	Local	2150	1915	235	16	30	-14
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2376	2392	-16	NA	NA	-
Naugachia	Bilty	2125	2150	-25	400	500	-100
Kolkata	Mill Delivery	NA	2250	-	NA	NA	-
Gulabbagh	Local				NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2150	2225	-75	20000	6000	14000
	Starch	2100	2150	-50			
Khanna	Local	2020	2090	-70	1800	1800	Unch
	Bilty	2110	2175	-65			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14 October,2019					
Contract Month	Open	High	Low	Close	Change
Dec-19	157.97	158.46	154.82	156.59	Unch
Mar-20	161.80	162.10	158.95	160.43	-0.10
May-20	163.77	163.97	161.11	162.39	-0.10
July-20	164.95	165.35	162.79	163.77	-0.20
Sep-20	161.41	161.41	159.84	160.03	-0.49

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