

Executive Summary:

- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2,350 per quintal. It is being delivered to Tamilnadu at Rs. 2250-2350 per quintal; sourced from Mysore and Hassan districts of Karnataka. Meanwhile, it is moving towards U.P at Rs. 2200-2250 per quintal and M.P at Rs. 2300-2350 per quintal; sourced from Naugachia region of Bihar.

Previous Updates:

- In Davangere region of Karnataka, new crop arrivals has just started and contains moisture around 20-28% and being traded in a range of Rs. 1700-1900 per quintal (loose price). Arrival pressure is likely to increase after end of October month which could weigh on market sentiments.
- In A.P, maize has been sown in around 0.94 lakh hectares as of 15th October'19 which is lower than 1.04 lakh hectare covered during corresponding period last year. Maize sown area is 99.5% to season normal and at cob formation stage. In Anantapuram, Krishna, Vizianagaram and Srikakulam districts, around 4,084 hectare area is affected by Fall army worm and Stem borer; out of which 3,625 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 rose by 5.71 USD/MT to 155.41 USD/MT for December'19 contract compared to previous week due to increase in demand for U.S corn.
- As per USDA, U.S corn exports reached 2.64 MMT in the 2019-20 marketing year. At 0.56 MMT (for the period 4th- 10th October, 2019) US corn exports were up 17 percent from the previous week and 33 percent from the prior 4-week average; mainly for the destinations like Mexico (255,600 MT), Japan (121,700 MT), Honduras (50,000 MT), Costa Rica (25,000 MT), and Panama (23,000 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-19	-	-	-	--	-	-	-	-	-
Dec-19	-	-	-	-	-	-	-	-	-
Jan-20	--	--	--	--	--	-	-	-	-

*Prices are taken at 5:00 p.m.

Spread	Nov-19	Dec-19	Jan-20
Spot	-	--	--
Nov-19	--	-	--
Dec-19	--	--	-

*Basis –Nizamabad (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	EDD
	19-Oct-19	19-Oct-19	19-Oct-19	14-Oct-19
Gulabbagh	5625	-	5625	5624

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./Qtl)			Arrivals in Quintal		
		21-Oct-19	19-Oct-19	Change	21-Oct-19	19-Oct-19	Change
New Delhi	Hybrid	2100	2125	-25	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Bilty	2300	2300	Unch	150	200	-50
Ranebennur	Hybrid/Local	2400	2400	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	2120	-	NA	105	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2250	Closed	-	8000	Closed	-
Karimnagar	Local	1900	NR	-	90	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2324	2324	Unch	NA	NA	-
Naugachia	Bilty	2100	2100	Unch	400	500	-100
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmedabad	Feed	2150	2100	50	4000	3000	1000
	Starch	1950	2000	-50			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 October,2019					
Contract Month	Open	High	Low	Close	Change
Dec-19	-	-	-	-	-
Mar-20	-	-	-	-	-
May-20	-	-	-	-	-
July-20	-	-	-	-	-
Sep-20	-	-	-	-	-

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