

Executive Summary:

- Sentiments remained same as most of the maize cash markets were closed on Friday due to Diwali festival.
- In Nizamabad, maize is likely to trade steady to slightly weak due to arrival pressure. However, Tamil Nadu feed makers demand could support the market at lower level. Maize is moving towards Hyderabad at Rs. 2350-2400 per quintal (Delivered price); while it is loading for Tamil Nadu at Rs. 2200-2215 per quintal; sourced from Nizamabad. Nizamabad maize market is closed today due to Diwali Festival and will reopen on Wednesday.
- From the trade point of view, maize is being delivered to Tamilnadu at Rs. 2350-2400 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.
- In Davangere region of Karnataka, new crop arrivals contains moisture around 25-30% and being traded in a range of Rs. 1700-1900 per quintal (loose price).

Previous Updates:

- As per trade sources, Vessel (ABK TIGER) with 27,200.00 tonnes of corn expected to arrive at Kandla port on 24th October, 2019.
- As per trade sources, India exported around 11,343 MT of maize for the month of September'19 at an average FoB of \$326.99/ MT. Out of which, around 8,040 MT Indian maize was exported mainly to Nepal mainly through Jogbani ICD followed by Sonauli ICD and Bhimnagar port.
- 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 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, 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.
- 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 fall by 0.39 USD/MT to 152.26 USD/MT for December'19 contract compared to previous day due to low export demand for U.S corn.
- As per USDA, U.S corn exports reached 3.13 MMT in the 2019-20 marketing year. At 0.49 MMT (for the period 11th- 17th October, 2019) US corn exports were down 12 percent from the previous week but up 11 percent from the prior 4-week average; mainly for the destinations like Mexico (209,400 MT), Colombia (175,500 MT), Japan (39,100 MT), Costa Rica (33,200 MT), and Honduras (14,800 MT).

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



26th October, 2019

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
	24-Oct-19	24-Oct-19	24-Oct-19	21-Oct-19
Gulabbagh	5526	-	5526	5526

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Oct-19	24-Oct-19	Change	25-Oct-19	24-Oct-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	2300	2300	Unch	200	500	-300
Ranebennur	Hybrid/Local	2400	2400	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	2032	-	NA	66	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	1950	1800	150	102	3	99
Khammam	Local	1700	NR	-	5	NR	-
Sangli	Feed	2400	2385	15	NA	NA	-
Naugachia	Bilty	Closed	2100	-	Closed	500	-
Kolkata	Mill Delivery	Closed	NA	-	Closed	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmedabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			



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CBOT Corn Daily Futures Price Listing (USD/MT) as on 24 October,2019					
Contract Month	Open	High	Low	Close	Change
Dec-19	152.95	153.83	151.67	152.26	-0.39
Mar-20	157.47	158.36	156.29	156.69	-0.69
May-20	160.03	160.82	158.95	159.24	-0.69
July-20	162.39	162.98	161.31	161.51	-0.69
Sep-20	159.44	159.84	158.75	158.95	-0.39

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