

Executive Summary:

- From the trade point of view, Maize is moving towards Hyderabad at Rs. 2250 per quintal while it is loading for Tamil Nadu at Rs. 2150 per quintal; sourced from Nizamabad.
- In Davangere region of Karnataka, due to recent rains, new crop arrivals are containing high moisture around 18-32% and being traded in a range of Rs. 1500-1880 per quintal (loose price). Arrival pressure is likely to weigh on market sentiments.

Previous Updates:

- 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 arrivals are containing high moisture due to recent rains.
- In Chhindwara region of M.P, new crop arrivals of maize contains moisture around 14% to 22%; being traded in a range of Rs. 1400-1900 per quintal (loose price).
- As per trade sources, Vessel (ABK TIGER) at berth for discharge with 27,200.00 tonnes of corn at Kandla port expected to complete on 2nd November, 2019.
- It is being delivered to Tamilnadu at Rs. 2200 per quintal; sourced from Mysore and Hassan districts of Karnataka.
- As per trade sources, India imported around 60,384.79 MT of maize for the month of September'19 at an average value of \$283.35/ MT. Out of which, around 52,711 MT was imported from Ukraine mainly for the Tuticorin port followed by Kandla port at an average value of \$247.73/ MT and \$198.48/ MT respectively.
- 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 Anantapuram, Krishna, Vizianagaram and Srikakulam districts of A.P, 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, 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 fall by 1.38 USD/MT to 147.73 USD/MT for December'19 contract compared to previous day due to low export demand for U.S corn amid harvest in dry Midwest
- As per USDA, U.S corn exports reached 3.94 MMT in the 2019-20 marketing year. At 0.32 MMT (for the period 25th- 31st October, 2019) US corn exports were down 36 percent from the previous week and 37 percent from the prior 4-week average; mainly for the destinations like Mexico (226,100 MT), Colombia (26,500 MT), Japan (23,200 MT), Costa Rica (19,700 MT), and Nicaragua (7,000 MT).

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

09th November, 2019

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-19	-	2000.00	2008.00	2000.00	2008.00	30	20	450	10
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
	07-Nov-19	07-Nov-19	07-Nov-19	04-Nov-19
Gulabbagh	3013	-	3013	4330

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Nov-19	7-Nov-19	Change	8-Nov-19	7-Nov-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1880	1880	Unch	12000	10000	2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1925	-	NA	696	-
Gadag	Local	1740	1760	-20	229	108	121
Hubli	Local	NA	1740	-	NA	12	-
Shimoga	Hybrid/Local	NA	1750	-	NA	463	-
Nizamabad	Bilty	2150	2175	-25	12000	15000	-3000
Karimnagar	Local	NR	1785	-	NR	891	-
Khammam	Local	NR	1600	-	NR	111	-
Sangli	Feed	1967	1963	4	NA	NA	-
Naugachia	Bilty	2150	2150	Unch	300	200	100
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmedabad	Feed	2150	2200	-50	6000	5000	1000
	Starch	2000	2000	Unch			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 08 November,2019					
Contract Month	Open	High	Low	Close	Change
Dec-19	149.30	149.60	147.14	147.73	-1.38
Mar-20	152.75	153.24	150.49	151.08	-1.57
May-20	155.41	155.90	153.34	153.93	-1.48
July-20	157.87	158.26	155.80	156.59	-1.18
Sep-20	156.19	156.29	154.62	155.41	-0.79

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