



Executive Summary:

- In India, maize has been sown in around 6.30 lakh hectares as of 29th Nov'19 for Rabi season 2019-20 which is lower than 7.15 lakh hectare covered during corresponding period last year. In Bihar, it has been sown in around 1.87 lakh hectare which is lower than 2.47 lakh hectare while in Tamil nadu, it has been sown in around 1.23 lakh hectare which is lower than 1.38 lakh hectare during corresponding period last year.

Previous Updates:

- In Nizamabad, maize is trading weak due to arrival pressure. However, feed makers demand could support the market at lower level. Maize arrivals are containing moisture up to 16%, fungus 5% and damaged grains around 5-7%. Maize is moving towards Hyderabad at Rs. 2200 per quintal while it is being bought by local starch feed makers at Rs. 1800 per quintal.
- In Davangere region of Karnataka, maize arrivals are still containing moisture up to 19%. It is moving towards Namakkal at Rs. 1950 per quintal while Bangalore at Rs. 1900 per quintal; sourced from Davangere.
- Sources revealed that maize which is small in size and fungus affected, being delivered to Tamilnadu at Rs. 1900 per quintal for cattle feed; sourced from Hassan and Mysore.
- In Kurnool and khammam districts of A.P, maize arrivals are containing moisture up to 16%, back fungus 6-6.5% and green fungus slightly exist. In Nandikotkur region of Kurnool, maize loading rate is Rs. 1820 per quintal. Sources revealed that in Nandikotkur region of Kurnool district, around 1,20,000 MT of maize has been stocked.
- As per trade sources, India exported around 11,782 MT of maize for the month of October'19 at an average FoB of \$326.06/ MT. Out of which, around 9,820 MT Indian maize was exported mainly to Nepal mainly through Jogbani ICD followed by Nepalgunj road port.
- As per trade sources, India imported around 36,982 MT of maize for the month of October'19. Out of which, around 27,200 MT was imported from Ukraine for the Kandla port at an average value of \$197.50 USD/ MT. Meanwhile, around 9,782 MT was imported from Myanmar for the Chennai and Tuticorin port at an average value of \$263.18/ MT.
- As per media report, NAFED has issued an international tender to import up to 100,000 MT of Non- GMO corn; to be sourced from Ukraine for the shipment between 10th Jan'20 to 31st Jan'20. Around 50,000 MT is sought for shipment to the Mangalore port and rest to the Tuticorin port. Offers are sought on c&f free out terms which include some ship unloading costs. The tender closes on Dec. 3 with offers having to remain valid up to Dec. 24.
- 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 Telangana, fall army worm and Locust is below ETL level in Mahboobnagar, Gadwal, Janagoan, Siddipet, Medak and Khammam districts.
- As per 2nd advanced estimates for 2019-20, Agriwatch expects maize production for this Kharif season at 18.34 MMT with the expected yield of 2209.37 kg/ hectare.
- 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%. 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%. While, 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.

International Market Commentary:

- Corn on CBOT up by 3.35 USD/MT to 146.15 USD/MT for December'19 contract compared to previous day.
- In U.S, Corn has harvested 84% as of 24th November, 2019 which is lower by 9% compared to last year.

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

NCDEX Maize Futures

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

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

Spread	Dec-19	Jan-20	Feb-20
Spot	-	--	--
Dec-19	--	-	--
Jan-20	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	28-Nov-19	28-Nov-19	28-Nov-19	25-Nov-19
Gulabbagh	306	-	306	809

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Nov-19	29-Nov-19	Change	30-Nov-19	29-Nov-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	1800	1800	Unch	2000	4000	-2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1780	-	NA	899	-
Gadag	Local	1820	1743	77	1133	779	354
Hubli	Local	NA	1755	-	NA	154	-
Shimoga	Hybrid/Local	NA	1730	-	NA	531	-
Nizamabad	Bilty	Closed	2000	-	Closed	1500	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	1800	1800	Unch	31	45	-14
Sangli	Feed	18960	18910	50	NA	NA	-
Naugachia	Bilty	2100	2100	Unch	100	100	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	2050	2050	Unch	6000	6000	Unch
	Starch	2050	2050	Unch			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	Closed	1850	-	Closed	15000	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 November,2019					
Contract Month	Open	High	Low	Close	Change
Dec-19	143.99	146.55	143.69	146.15	3.35
Mar-20	147.73	150.39	147.34	150.09	3.15
May-20	150.09	152.26	149.50	151.86	2.66
July-20	152.16	154.13	151.47	153.63	2.36
Sep-20	151.96	153.24	151.47	152.75	1.57

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