

**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 Tamilnadu, it has been sown in around 1.23 lakh hectare which is lower than 1.38 lakh hectare during corresponding period last year.
- In A.P, arrivals are minimal in quantity. Vijayanagaram poultries are getting maize from Orissa while Krishna district and Prakasham district's poultries and distilleries are being supported by arrival from Khammam and Kurnool district. 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 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 is moving towards Namakkal at Rs. 2200 per quintal while Bangalore at Rs. 2100 per quintal; sourced from Davangere.
- 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.

**Previous Updates:**

- 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.
- 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 10thJan'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.
- 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-dharbad, 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:**

- As per USDA, U.S corn exports reached 5.85 MMT in the 2019-20 marketing year. At 0.64 MMT (for the period 15th November- 21st November, 2019) US corn exports were down 6 percent from the previous week but up 22 percent from the prior 4-week average; mainly for the destinations like Mexico (322,300 MT), Colombia (155,200 MT), Japan (76,700 MT), Guatemala (44,200 MT), and Jamaica (15,000 MT).

**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
	30-Nov-19	30-Nov-19	30-Nov-19	25-Nov-19
Gulabbagh	-	-	-	809

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-Dec-19	30-Nov-19	Change	2-Dec-19	30-Nov-19	Change
New Delhi	Hybrid	2125	2100	25	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Loose price	1950	1800	150	10000	2000	8000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1805	-	NA	393	-
Gadag	Local	1855	1820	35	1278	1133	145
Hubli	Local	NA	1750	-	NA	292	-
Shimoga	Hybrid/Local	NA	1730	-	NA	504	-
Nizamabad	Bilty	2000	Closed	-	1000	Closed	-
Karimnagar	Local	1880	NR	-	189	NR	-
Khammam	Local	1775	1800	-25	70	31	39
Sangli	Feed	1965	1896	69	NA	NA	-
Naugachia	Bilty	2100	2100	Unch	200	100	100
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local				NA	NA	-
	Bilty	NA	NA	-			
Ahmadabad	Feed	NR	2050	-	NR	6000	-
	Starch	NR	2050	-			
Khanna	Local	2080	NA	-	3000	NA	-
	Bilty	2150	NA	-			

**03<sup>rd</sup> December, 2019**

<b>Ludhiana</b>	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
<b>Jalgaon</b>	Bilty	NA	NA	-	NA	NA	-
<b>Chhindwara</b>	Loose price	1800	Closed	-	15000	Closed	-

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

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