

### Executive Summary:

- 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 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.

### Previous Updates:

- 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.
- 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.
- 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 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.
- 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 janagan 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:

- In U.S, Corn has harvested 89% as of 01st November, 2019 which is lower by 8% compared to last year.
- 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 slightly weak in the near term.

05<sup>th</sup> December, 2019

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Dec-19</b>	+59.00	2025.00	2032.00	2025.00	2032.00	160	-	360	-
<b>Jan-20</b>	-	-	-	-	-	-	-	-	-
<b>Feb-20</b>	--	--	--	--	--	-	-	-	-

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

Spread	Dec-19	Jan-20	Feb-20
<b>Spot</b>	-	--	--
<b>Dec-19</b>	--	-	--
<b>Jan-20</b>	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	03-Dec-19	03-Dec-19	03-Dec-19	02-Dec-19
Nizamabad	306	-	306	306
Sangli	-	253	253	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Dec-19	3-Dec-19	Change	4-Dec-19	3-Dec-19	Change
<b>New Delhi</b>	Hybrid	2100	2100	Unch	NA	NA	-
<b>Koppal</b>	Loose	NA	NA	-	NA	NA	-
<b>Davangere</b>	Loose	1980	1950	30	4000	500	3500
<b>Ranebennur</b>	Hybrid/Local	NA	NA	-	NA	NA	-
<b>Bagalkot</b>	Hybrid/Local	1940	1900	40	775	885	-110
<b>Gadag</b>	Local	1920	1875	45	779	450	329
<b>Hubli</b>	Local	NA	1720	-	NA	62	-
<b>Shimoga</b>	Hybrid/Local	1800	NA	-	700	NA	-
<b>Nizamabad</b>	Bilty	2000	2000	Unch	1200	1000	200
<b>Karimnagar</b>	Local	1905	1880	25	97	83	14
<b>Khammam</b>	Local	1850	1850	Unch	72	36	36
<b>Sangli</b>	Feed	2000	1971	29	NA	NA	-
<b>Naugachia</b>	Bilty	2125	2125	Unch	50	70	-20
<b>Kolkata</b>	Mill Delivery	NA	NA	-	NA	NA	-
<b>Gulabghagh</b>	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
<b>Ahmedabad</b>	Feed	2100	2100	Unch	6000	10000	-4000
	Starch	2150	2150	Unch			
<b>Khanna</b>	Local	1970	2080	-110	2250	1800	450



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	Bilty	2060	2175	-115			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2000	1850	150	25000	10000	15000

CBOT Corn Daily Futures Price Listing (USD/MT) as on 03 December,2019						
Contract Month	Open	High	Low	Close	Change	
Dec-19	147.14	148.02	146.25	146.45	-0.59	
Mar-20	150.39	151.47	149.70	150.09	-0.30	
May-20	152.16	153.24	151.57	152.45	0.30	
July-20	153.63	154.82	153.24	154.23	0.59	
Sep-20	152.75	153.44	152.45	152.95	0.30	

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