

Executive Summary:

- From the trade point of view, Maize is moving towards Hyderabad at Rs. 2,200 per quintal while it is being bought by local starch feed makers at Rs. 1820 per quintal. It is moving towards Namakkal at Rs. 2100 per quintal while Bangalore at Rs. 2000 per quintal; sourced from Davangere. Maize which is medium in size and fungus affected, being delivered to Tamilnadu at Rs. 2000 per quintal; sourced from Hassan and Mysore.
- In Davangere region of Karnataka, maize arrivals are still containing moisture up to 19. In Nizamabad, maize arrivals are containing moisture up to 14%, fungus 5% and damaged grains around 5-7%.

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.
- 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:

- Corn on CBOT fall by 1.28 USD/MT to 145.17 USD/MT for December'19 contract compared to previous day.
- 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.

06th December, 2019

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Dec-19	+1.00	2030.00	2032.00	2031.00	2031.00	110	-50	460	100
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
	04-Dec-19	04-Dec-19	04-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		
		5-Dec-19	4-Dec-19	Change	5-Dec-19	4-Dec-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1960	1980	-20	4000	4000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1940	1940	Unch	740	775	-35
Gadag	Local	1960	1920	40	670	779	-109
Hubli	Local	NA	1630	-	NA	130	-
Shimoga	Hybrid/Local	NA	1800	-	NA	700	-
Nizamabad	Bilty	2000	2000	Unch	1200	1200	Unch
Karimnagar	Local	1835	1905	-70	40	97	-57
Khammam	Local	1790	1850	-60	56	72	-16
Sangli	Feed	2000	2000	Unch	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	50	50	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmedabad	Feed	2100	2100	Unch	5000	6000	-1000
	Starch	2150	2150	Unch			
Khanna	Local	1980	1970	10	2250	2250	Unch



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	Bilty	2100	2060	40			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2000	2000	Unch	25000	25000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 December,2019						
Contract Month	Open	High	Low	Close	Change	
Dec-19	146.35	147.04	144.78	145.17	-1.28	
Mar-20	149.89	150.78	148.52	149.01	-1.08	
May-20	152.36	153.14	150.98	151.37	-1.08	
July-20	153.93	154.82	152.75	153.24	-0.98	
Sep-20	152.85	153.63	151.96	152.55	-0.39	

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