

**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. 2200 per quintal while Bangalore at Rs. 2100 per quintal; sourced from Davangere.
- 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 India, maize has been sown in around 7.88 lakh hectares as of 4th Dec'19 for Rabi season 2019-20 which is lower than 8.71 lakh hectare covered during corresponding period last year. In Bihar, it has been sown in around 2.43 lakh hectare which is lower than 3.12 lakh hectare while in Tamilnadu, it has been sown in around 1.35 lakh hectare which is lower than 1.61 lakh hectare during corresponding period last year.
- Maize which is medium in size and fungus affected, being delivered to Tamilnadu at Rs. 2000 per quintal; sourced from Hassan and Mysore.
- In Kurnool and Khammam districts of A.P, maize arrivals are containing black fungus 6-6.5% and green fungus slightly exist. Sources revealed that in Nandikotkur region of Kurnool district, around 1,20,000 MT of maize has been stocked.
- 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 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:**

- As per USDA, U.S corn exports reached 6.34 MMT in the 2019-20 marketing year. At 0.49 MMT (for the period 22nd November- 28th November, 2019) US corn exports were down 22 percent from the previous week and 11 percent from the prior 4-week average; mainly for the destinations like Mexico (288,100 MT), Japan (61,400 MT), Honduras (44,600 MT), El Salvador (27,600 MT), and Colombia (25,600 MT).
- In U.S, Corn has harvested 89% as of 01st November, 2019 which is lower by 8% compared to last year.

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

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

**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
	07-Dec-19	07-Dec-19	07-Dec-19	02-Dec-19
Nizamabad	305	-	305	306
Sangli	-	505	505	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Dec-19	7-Dec-19	Change	9-Dec-19	7-Dec-19	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1900	1900	Unch	5000	3000	2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1900	1960	-60	1169	807	362
Gadag	Local	1900	1885	15	1440	578	862
Hubli	Local	NA	1755	-	NA	195	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2000	Closed	-	700	Closed	-
Karimnagar	Local	1925	1820	105	141	27	114
Khammam	Local	1775	NR	-	39	NR	-
Sangli	Feed	2007	2002	5	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	NA	30	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghagh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmedabad	Feed	NR	2100	-	NR	8000	-
	Starch	NR	2150	-			
Khanna	Local	2080	1980	100	1950	1800	150



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

	Bilty	2190	2125	65			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2050	Closed	-	20000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 06 December,2019						
Contract Month	Open	High	Low	Close	Change	
Dec-19	143.60	145.17	143.60	144.28	0.39	
Mar-20	148.22	149.40	147.63	148.32	Unch	
May-20	150.58	151.57	149.89	150.58	Unch	
July-20	152.26	153.24	151.67	152.26	-0.10	
Sep-20	152.06	152.75	151.67	152.26	0.20	

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