

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. 2150 per quintal while Bangalore at Rs. 2100 per quintal; sourced from Davangere.
- In Kurnool and Khammam districts of A.P, maize arrivals are containing black fungus 6.5-7%. Sources revealed that in Nandikotkur region of Kurnool district, around 1,20,000 MT of maize has been stocked.
- 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.
- 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-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:

- In U.S, Corn has harvested 92% as of 08th December, 2019 which is lower by 8% compared to last year and 5 year average period.
- 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).

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

11th 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
	09-Dec-19	09-Dec-19	09-Dec-19	09-Dec-19
Nizamabad	305	-	305	306
Sangli	-	253	253	253

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Dec-19	9-Dec-19	Change	10-Dec-19	9-Dec-19	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1950	1900	50	3000	5000	-2000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1920	1900	20	800	1169	-369
Gadag	Local	1910	1900	10	1290	1440	-150
Hubli	Local	NA	1750	-	NA	931	-
Shimoga	Hybrid/Local	1850	1850	Unch	866	1055	-189
Nizamabad	Bilty	1975	2000	-25	700	700	Unch
Karimnagar	Local	1930	1925	5	101	141	-40
Khammam	Local	1900	1775	125	48	39	9
Sangli	Feed	2012	2007	5	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabghat	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ahmedabad	Feed	NR	NR	-	NR	NR	-
	Starch	NR	NR	-			



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Khanna	Local	2080	2080	Unch	1950	1950	Unch
	Bilty	2190	2190	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	2050	2050	Unch	20000	20000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 09 December,2019						
Contract Month	Open	High	Low	Close	Change	
Dec-19	144.28	144.88	143.69	143.99	-0.30	
Mar-20	147.93	148.91	147.73	147.93	-0.39	
May-20	150.19	151.08	149.99	150.09	-0.49	
July-20	151.86	152.65	151.67	151.96	-0.30	
Sep-20	151.86	152.45	151.57	151.86	-0.39	

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