

11th August, 2020**Executive Summary:**

- In Bihar, despite the export demand from Bangladeshi and Nepalese feed makers, maize is being traded at Rs. 1250 per quintal (Bilty Price). In U.P and Punjab, feed makers are buying maize at Rs.1275-1280 per quintal and Rs. 1360 per quintal respectively; sourced from Naugachia region of Bihar.
- In India, maize has been sown in 75.88 lakh hectares as of 7th Aug'20, 101.58% of normal area. Agriwatch expects maize sown area at 82.24 lakh hectares for the Kharif season 2020-21 which is above than normal area of 74.7 lakh hectares but less than last year area of 82.44 lakh hectares. In Maharashtra, it has been sown in 8.40 lakh hectares; higher than 7.92 lakh hectares compared to corresponding period last year. In Rajasthan, it has been sown in 9.15 lakh hectares; higher than 8.80 lakh hectares compared to corresponding period last year. However, In M.P, maize has been sown in 14.95 lakh hectares as of 7th Aug'20; lower than 15.26 lakh hectares compared to corresponding period last year.
- In A.P, maize has been sown in 0.73 lakh hectares as of 5th Aug'20 which is higher than 0.66 lakh hectares of the corresponding period last year. Maize sown area is 78% to season normal and at sowings to vegetative stage. In Visakhapatnam, Vizianagaram, Guntur, Anantapuram, Kurnool and Chittoor districts of Andhra Pradesh, around 2049 hectares area of maize has been affected by fall-armyworm; out of which 1233 hectares has been treated. In Telangana, maize has been sown in 1,74,773 acres as of 5th Aug'20; lower than 8,33,849 compared to corresponding period last year. Maize sown area is 15% to season normal and at cob formation to seed hardening stage. In Nizamabad district of Telangana, maize crop has been infested by fall-armyworm.

Previous Updates:

- As per media source, auction of maize for 53,010.30 MT and 47,010.40 MT has been scheduled by Andhra Government for 12th-13th Aug, 2020 respectively.
- As per media news, nearby Aurangabad districts of Maharashtra, around 1 lakh hectares area of maize has been affected by Northern Leaf Blight disease and Physoderma brown spot fungus.
- Hyderabad poultry feed makers are buying maize at Rs. 1450-1500 per quintal; sourced from Nizamabad region.
- As per trade sources, India exported around 1,12,867 MT of maize for the month of Jun'20 at an average FoB of \$187.79/ MT, out of which, 58,067 MT Indian maize was exported to Nepal at an average FoB of \$182.49/MT and around 49,406 MT was exported to Bangladesh at an average FoB of \$190.95/MT.
- In Pune, Ahmednagar, Nashik and Solapur districts of Maharashtra, maize crop has been infested by fall-armyworm.
- India has authorized imports of 5 lakh ton Non- GM Maize (other than seed quality) at a concessional custom duty of 15 % under TRQ Scheme for end users for the current financial year. At present, there is no import parity as maize is trading lower in the domestic markets due to demand destruction from poultry feed industry on the fear of corona virus.
- The Cabinet Committee on Economic Affairs (CCEA) has approved the increase in MSP of maize by Rs. 90 per quintal to Rs. 1850 per quintal for Kharif crop for marketing season 2020-21.

International Market Commentary:

- Corn on CBOT fell by 3.25 USD/MT to 121.16 USD/MT for September'20 contract compared to previous week. Expectation of increase in export demand in coming weeks for U.S corn would support to CBOT corn market. However, expectation of larger yield due to favorable weather conditions in U.S could limit the gain.
- As per USDA, U.S corn exports has reached 38.69 MMT in the 2019-20 marketing year. At 0.69 MMT (for the period 24th- 30th July, 2020) US corn exports were down 29 percent from the previous week and 34 percent from the previous 4-week average; mainly for the destinations like Japan (296,700 MT), Mexico (184,700 MT), Colombia (109,600 MT), Peru (38,200 MT), and El Salvador (26,600 MT).
- In U.S, 72% crop of corn is in good to excellent condition as of 2nd August'20, same percentage points from last week. 92% crop of corn is in silking while 39% crop of corn is in dough stage as of 2nd August'20.

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

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NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-20	--	--	--	--	--	-	-	-	-
Sep-20	--	--	--	--	--	-	-	-	-
Oct-20	--	--	--	--	--	-	-	-	-

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

Spread	Aug-20	Sep-20	Oct-20
Spot	-	--	--
Aug-20	--	-	--
Sep-20	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	09-Aug-20	09-Aug-20	09-Aug-20	03-Aug-20
Gulabagh	804	-	804	766
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Aug-20	8-Aug-20	Change	10-Aug-20	8-Aug-20	Change
New Delhi	Hybrid	1250	1250	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1300	Closed	-	4000	Closed	-
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	1300	1180	120	133	35	98
Gadag	Local	1210	NR	-	31	NR	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	1450	NR	-	1145	NR	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1455	1470	-15	NA	NA	-
Naugachia	Bilty	1200	1200	Unch	2500	2000	500
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1200	1175	25	40000	20000	20000
	Bilty	1250	1225	25			
Ahmedabad	Feed	1350	1370	-20	5000	2000	3000
	Starch	1370	1370	Unch			

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Khanna	Local	1100	1150	-50	2250	1800	450
	Bilty	1200	1220	-20			
Ludhiana	Local	1100	1150	-50	100	100	Unch
	Bilty	1200	1200	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1250	Closed	-	2000	Closed	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 August,2020						
Contract Month	Open	High	Low	Close	Change	
Sep-20	122.44	122.73	120.96	121.16	-1.38	
Dec-20	127.36	127.65	125.98	126.27	-1.18	
Mar-21	132.08	132.18	130.60	131.00	-1.08	
May-21	135.23	135.43	133.85	134.34	-0.98	
July-21	137.79	138.08	136.51	136.90	-1.08	

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