

**17<sup>th</sup> September, 2020****Executive Summary:**

- In Bihar, maize is being traded at Rs. 1300 per quintal (Bilty Price). It is being delivered to Kolkata at Rs.1400-1450 per quintal; sourced from Bihar. Hyderabad poultry feed makers are buying maize at Rs. 1500-1550 per quintal; sourced from Nizamabad region. It is also moving towards Tamil Nadu and Bengaluru at Rs. 1600 and Rs. 1550-1600 per quintal, sourced from Davangere region of Karnataka.

**Previous Updates:**

- In India, maize has been sown in 80.71 lakh hectares as of 11th Sep'20, 108% of normal area. Agriwatch expects maize sown area at 82.17 lakh hectares for the Kharif season 2020-21 which is above than normal area of 74.73 lakh hectares but below than last year area of 82.44 lakh hectares. In Maharashtra, it has been sown in 8.81 lakh hectares; higher than 8.61 lakh hectares compared to corresponding period last year. In Rajasthan, it has been sown in 9.34 lakh hectares; higher than 8.82 lakh hectares compared to corresponding period last year. In M.P, maize has been sown in 15.38 lakh hectares; higher than 15.36 lakh hectares compared to corresponding period last year.
- In Telangana, maize crop is at cob formation to seed hardening stage. Fall-armyworm and stem- borer in Kamareddy, Nizamabad, Jagtial, Mahabubabad and Nagarkurnool districts is below ETL.
- In A.P, maize has been sown in 0.90 lakh hectares as of 9th Sep'20 which is higher than 0.87 lakh hectares of the corresponding period last year. Maize sown area is 97% to season normal and at Knee high to tasselling and cob formation stage. In Visakhapatnam, Vizianagaram, Guntur, Anantapuram, Kurnool, Chittoor, Krishna and YSR Kadapa districts of Andhra Pradesh, around 5654 hectares area of maize has been affected by fall-armyworm; out of which 4353 hectares has been treated.
- As per trade sources, in M.P region, there could be 4-5% crop loss due to recent heavy rains.
- As per trade sources, India exported around 2,00,296 MT of maize in the month of July'20 at an average FoB of \$184/ MT, out of which, 1,36,179 MT Indian maize was exported to Bangladesh at an average FoB of \$188.58/MT and around 59,037 MT was exported to Nepal at an average FoB of \$177.58/MT.
- India has authorized imports of upto 5 lakh ton of Non- GM Maize (other than seed quality) at a concessional custom duty of 15 % under TRQ Scheme for end users, in the current financial year 2020-21. 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, hence there has been no imports. But it could limit the upside in the long run.
- 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 1.38 USD/MT to 144.09 USD/MT for December'20 contract compared to previous day.
- In U.S, 60% crop of corn is in good to excellent condition as of 13th September'20, down 1 percentage points from last week. 41% of crop has matured as of 13th September'20, up 25 percentage points from corresponding period last year.
- USDA decreased its world corn ending stock estimates by 10.67 MMT to 306.79 MMT for 2020/21 compared to last month due to decrease in production estimates which would support to global corn market.
- USDA also revised the ending stock estimates for U.S, down by 6.44 MMT to 63.57 MMT for 2020/21 compared to last month estimates due to decrease in production estimates while for Ukraine, Argentina and Brazil, it kept it unchanged at 1.56 MMT, 2.88 MMT and 7.99 MMT respectively compared to previous month estimates.

**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
Sep-20	-	-	-	-	-	-	-	640	-
Oct-20	--	--	--	--	--	-	-	-	-
Nov-20	--	--	--	--	--	-	-	-	-

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

Spread	Sep-20	Oct-20	Nov-20
Spot	-	--	--
Sep-20	--	-	--
Oct-20	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	15-Sep-20	15-Sep-20	15-Sep-20	14-Sep-20
Gulabagh	247	-	247	247
Sangli	-	-	-	-

## Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Sep-20	15-Sep-20	Change	16-Sep-20	15-Sep-20	Change
New Delhi	Hybrid	1280	1300	-20	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1400	1400	Unch	5000	4500	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1275	1275	Unch	68	6	62
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1375	1375	Unch	300	20	280
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1447	1445	2	NA	NA	-
Naugachia	Bilty	1300	1300	Unch	1000	1000	Unch
Kolkata	Mill Delivery	1450	1400	50	NA	NA	-
Gulabagh	Local	1250	1250	Unch	10000	20000	-10000
	Bilty	1300	1300	Unch			
Ahmedabad	Feed	1300	1300	Unch	25000	25000	Unch
	Starch	1350	1320	30			



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Khanna	Local	1150	Closed	-	2700	Closed	-
	Bilty	1240	Closed	-			
Ludhiana	Local	NA	Closed	-	NA	Closed	-
	Bilty	NA	Closed	-			
Jalgaon	Bilty	1400	1350	50	1450	1400	50
Chhindwara	Loose price	Closed	Closed	-	Closed	Closed	-

### CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 September,2020

Contract Month	Open	High	Low	Close	Change
Dec-20	145.27	145.47	143.79	144.09	-1.38
Mar-21	149.01	149.11	147.53	147.93	-1.28
May-21	151.17	151.27	149.80	150.09	-1.38
July-21	152.65	152.75	151.17	151.57	-1.28
Sep-21	151.08	151.08	149.80	150.09	-1.18

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