

**20<sup>th</sup> November, 2020**

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**Executive Summary:**

- Hyderabad poultry feed makers are buying Maize at Rs.1,600 per quintal; sourced from Nizamabad region. It is also moving towards Bengaluru and Nammakal at Rs.1,500 and Rs.1,550 per quintal, respectively; all sourced from Davangere region of Karnataka.
- In Karnataka, crop arrivals contains moisture of upto 17%. In Maharashtra, it contains moisture of upto 15%.
- Trade sources revealed that maize is being delivered towards Tamil Nadu and Visakhapatnam; sourced from M.P and Khammam. It is being loaded from M.P at Rs. 1475 per quintal.

**Previous Updates:**

- Trade sources revealed that in Telangana, due to active government buying support, arrivals in open markets are negligible in quantity. In Telangana, Government has procured around 12-13 lakh quintal of maize till 14th November, 2020.
- In Naugachia region of Bihar, Maize is being traded at Rs.1,450-1,550 per quintal (Bilty Price) and is being delivered to Uttar Pradesh at Rs.1,500-1,700 per quintal and Kolkata at Rs.1,650-1,700 per quintal. In Gulabghat, it is being traded at Rs. 1,650 per quintal (Bilty Price).
- In India, maize has been sown in 2.31 lakh hectares as of 13th Nov'20, lower than corresponding period last year area of 2.61 lakh hectares. In Bihar, it has been sown in 0.10 lakh hectares; lower than 0.30 lakh hectares compared to corresponding period last year. In Tamil Nadu, it has been sown in 0.99 lakh hectares; lower than 1.24 lakh hectares compared to corresponding period last year. In Karnataka, it has been sown in 0.23 lakh hectares; lower than 0.24 lakh hectares compared to corresponding period last year. However, in Maharashtra, it has been sown in 0.47 lakh hectares; higher than 0.24 lakh hectares compared to corresponding period last year.
- In A.P, maize targeted area for the Rabi Season 2020-21 has been set at 2.03 lakh hectares. It has been sown in 0.02 lakh hectares as of 11th Nov'20 which is lower than 0.06 lakh hectares of the corresponding period last year. Maize sown area is 1% to season normal.
- Government procurement could support the market to gain. However, expectation of arrival pressure in coming weeks could limit the gain.
- Announcement by Telangana and M.P government to procure the entire quantity of maize and 2 lakh MT by Karnataka government would support the market to trade firm ahead. Procurement by Maharashtra and Haryana government would also support to the market.
- As per trade sources, India exported around 2,23,781 MT of maize in the month of September'20 at an average FoB of \$185.51/ MT, out of which, 1,67,774 MT was exported to Bangladesh at an average FoB of \$190.82/MT and around 52,112 MT was exported to Nepal at an average FoB of \$178.60/MT.
- The 1st Advance Estimates of kharif production of maize for 2020-21 has pegged maize production at 19.88 MMT against set target of 22 MMT for 2020-21. However, Agriwatch's first estimate for the maize production in 2020-21 Kharif season is 18.29 MMT with average yield of 2.20 MT/ hectare.

**International Market Commentary:**

- Corn on CBOT rose by 2.17 USD/MT to 167.61 USD/MT for December'20 contract compared to previous day.
- In U.S, 95% of crop has been harvested as of 15th November'20, up 22 percentage points from corresponding period last year.

**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
Nov-20	-	-	-	-	-	-	-	-	-
Dec-20	--	--	--	--	--	-	-	-	-
Jan-21	--	--	--	--	--	-	-	-	-

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

Spread	Nov-20	Dec-20	Jan-21
Spot	-	--	--
Nov-20	--	-	--
Dec-20	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	18-Nov-20	18-Nov-20	18-Nov-20	16-Nov-20
Gulabagh	-	-	-	-
Sangli	-	-	-	-

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Nov-20	18-Nov-20	Change	19-Nov-20	18-Nov-20	Change
New Delhi	Hybrid	1550	1650	-100	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1360	1350	10	2000	2500	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1450	-	NA	542	-
Gadag	Local	1380	1370	10	1216	1484	-268
Hubli	Local	1350	1360	-10	115	144	-29
Shimoga	Hybrid/Local	NA	1350	-	NA	523	-
Nizamabad	Bilty	1500	1500	Unch	NA	200	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1525	1515	10	NA	NA	-
Naugachia	Bilty	Closed	1550	-	Closed	1500	-
Kolkata	Mill Delivery	Closed	1700	-	Closed	NA	-
Gulabagh	Local	Closed	1550	-	Closed	5000	-
	Bilty	Closed	1650	-			
Ahmedabad	Feed	1600	Closed	-	7000	Closed	-

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	Starch	1600	Closed	-			
Khanna	Local	1360	1350	10	450	300	150
	Bilty	1400	1400	Unch			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Jalgaon	Bilty	Closed	1650	-	Closed	1700	-
Chhindwara	Loose price	1400	1400	Unch	20000	20000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 November,2020						
Contract Month	Open	High	Low	Close	Change	
Dec-20	164.95	168.69	164.76	167.61	2.17	
Mar-21	167.41	170.46	166.92	169.48	1.48	
May-21	168.50	171.35	168.10	170.46	1.28	
July-21	168.89	171.55	168.50	170.76	1.18	
Sep-21	161.02	163.28	161.02	162.79	1.18	

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