

**Executive Summary:**

- As per trade sources, Vessel (OCEAN GLORY) with 33,000.00 tonnes of corn is waiting for berth to discharge at Kandla port.
- In Karnataka region, maize is likely to trade steady to range bound in the near term. In Davangere region of Karnataka, maize is moving towards Namakkal at Rs. 2350-2380 per quintal and Chitradurga at Rs. 2350 per quintal (Delivered price); sourced from Davangere. Bangalore feed makers' demand has shifted towards Bihar.
- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2160 per quintal and starch feed makers quoted it down by Rs. 40 per quintal to Rs.2160 per quintal.
- Maize is moving towards Punjab at Rs. 2150 per quintal and U.P at Rs. 2050 per quintal; sourced from Bihar.

**Previous Updates:**

- MMTC, Indian state-run trading company, has postponed for the third time a deadline for offer submissions in an international tender to import yellow corn, this time to June 6. It was for at least 20,000 tonnes and a maximum 100,000 tonnes.
- The district agriculture department has constituted a joint pest monitoring committee in Coimbatore this year to check losses by pests control methods adopted by farmers. This is in wake of widespread attack by pest "Fall Army Worm" (*Spodoptera frugiperda*) in maize plantation across the region previous season.
- As per media report, DGFT has allowed 1 lakh ton maize import on 15 % duty for actual users. There would be no import for trade purpose for now. Notably, feed industries were allowed to import up to 5 lakh MT under TRQ.

**International Market Commentary:**

- Corn on CBOT rose by 4.23 USD/MT to 153.44 USD/MT for July'19 contract compared to last week on the concern that more of the crop may go unplanted this year due to waterlogged fields.

**Previous Updates:**

- As per USDA, U.S corn exports reached 37.88 MMT in the 2018-19 marketing year. At 0.88 MMT (for the period 10th May- 16th May, 2019) US corn exports were down 11 percent from the previous week and 26 percent from the previous 4-week average; mainly for the destination like Mexico (272,300 MT), Japan (272,200 MT), Colombia (114,100 MT), Taiwan (91,900 MT), and South Korea (72,500 MT).
- In U.S, corn planting has been 49% as of 19th May, 2019, which is lower by 29% compared to previous year and 31% from last 5 year average period. It has been emerged 19% as of 19th May, 2019 which is lower by 28% compared to previous day.

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

## NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-19	-6.00	1888.00	1895.00	1885.00	1895.00	770	--	6840	--
July-19	-15.00	1920.00	1920.00	1920.00	1920.00	200	--	210	--
Aug-19	--	--	--	--	--	--	--	--	--

\*Prices are taken at 5:00 p.m.4

Spread	Jun-19	Jul-19	Aug-19
Spot	--	--	--
Jun-19	--	--	--
Jul-19	--	--	--

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

Stocks	Demat	In-Process	Total	EDD
	25-May-19	25-May-19	25-May-19	20-May-19
Gulabbagh	3353	2764	6117	1930

## Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		27-May-19	25-May-19	Change	27-May-19	25-May-19	Change
New Delhi	Hybrid	2000	2050	-50	NA	NA	-
Koppal	Loose	2300	Closed	-	100	Closed	-
Davangere	Bilty	2350	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	2350	2300	50	NA	NA	-
Bagalkot	Hybrid/Local	2203	2215	-12	107	41	66
Gadag	Local	1940	2250	-310	2	21	-19
Hubli	Local	NA	2011	-	NA	240	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2150	Closed	-	2000	Closed	-
Karimnagar	Local	1970	2004	-34	120	60	60
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2348	2375	-27	NA	NA	-
Naugachia	Bilty	1825	1825	Unch	3000	4000	-1000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	50000	50000	Unch
	Bilty	1820	1800	20			
Ahmedabad	Feed	2160	2160	Unch	3000	4000	-1000
	Starch	2160	2200	-40			
Khanna	Local	1950	1920	30	1800	1800	Unch
	Bilty	2080	2130	-50			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 May,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	-	-	-	-	-
Sep-19	-	-	-	-	-
Dec-19	-	-	-	-	-
Mar-20	-	-	-	-	-
May-20	-	-	-	-	-

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