

**Executive Summary:**

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 2130 per quintal while starch feed makers quoted maize steady at Rs. 2150 per quintal compared to previous day.
- 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. 2380 per quintal and Chitradurga at Rs. 2350 per quintal (Delivered price); sourced from Davangere. Bangalore feed makers' demand has shifted towards Bihar.
- Maize is moving towards Punjab at Rs. 2150 per quintal and U.P at Rs. 1950 per quintal; sourced from Bihar.

**Previous Updates:**

- As per trade sources, Vessel (OCEAN GLORY) with 33,000.00 tonnes of corn is at berth for discharge at Kandla port.
- 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 fall by 0.59 USD/MT to 164.85 USD/MT for July'19 contract compared to previous day due as investors booked the profit.

**Previous Updates:**

- In U.S, corn planting has been 58% as of 26th May, 2019, which is lower by 22% compared to previous year and last 5 year average period. It has been emerged 32% as of 26th May, 2019 which is lower by 37% compared to previous day.
- Argentina's corn harvest for the 2019/20 season likely to surpass the record production of 56 million tonnes for the current 2018/19 season due to expansion of the planting area amid a global price spike and favorable weather conditions.

**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	-3.00	1898	1895	1885	1895	300	-370	7620	150
July-19	--	1920	1920	1920	1920	160	--	470	--
Aug-19	--	--	--	--	--	--	--	--	--

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

Spread	Jun-19	Jul-19	Aug-19
Spot	-75	--	--
Jun-19	--	25	--
Jul-19	--	--	--

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

Stocks	Demat	In-Process	Total	EDD
	29-May-19	29-May-19	29-May-19	27-May-19
Gulabbagh	6566	1099	7665	4337

## Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-May-19	29-May-19	Change	30-May-19	29-May-19	Change
New Delhi	Hybrid	2000	2000	Unch	NA	NA	-
Koppal	Loose	2250	2300	-50	NA	100	-
Davangere	Bilty	2350	2350	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	2350	2350	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	2225	-	NA	17	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	2000	2000	Unch	475	240	235
Shimoga	Hybrid/Local	NA	2250	-	NA	214	-
Nizamabad	Bilty	2150	2150	Unch	2000	2000	Unch
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2324	2324	Unch	NA	NA	-
Naugachia	Bilty	1750	1750	Unch	4000	5000	-1000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	50000	50000	Unch
	Bilty	1820	1820	Unch			
Ahmedabad	Feed	2130	2150	-20	5000	3000	2000
	Starch	2150	2150	Unch			
Khanna	Local	1950	1910	40	1200	1800	-600
	Bilty	2080	2040	40			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 May,2019					
Contract Month	Open	High	Low	Close	Change
<b>Jul-19</b>	168.99	172.43	162.30	164.85	<b>-0.59</b>
<b>Sep-19</b>	172.73	176.07	166.04	168.50	<b>-0.59</b>
<b>Dec-19</b>	175.58	178.73	169.25	171.55	<b>-0.49</b>
<b>Mar-20</b>	178.93	181.98	172.93	174.99	<b>-0.79</b>
<b>May-20</b>	179.32	182.87	174.80	175.98	<b>-0.89</b>

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