

Executive Summary:

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2150 per quintal while starch feed makers quoted it steady at Rs.2200 per quintal compared to previous day.
- In Karnataka, farmers are likely to shift from cotton, groundnut, tur and sugarcane to maize. As maize traded higher than MSP and it is Photo-insensitive crop; farmers are likely to sow more maize during kharif season.
- As per trade source, in Maharashtra, M.P, Rajasthan and A.P; some crop area of soybean could shift towards maize.
- In Bihar region, maize is likely to trade steady to firm due to low arrival pressure as traders and stockists are not selling their stock on the expectation of further hike.
- In Karnataka region, maize is likely to trade steady in near term.

Previous Updates:

- Pune, Bangalore and Nammakal feed makers demand has shifted towards Bihar.
- In Nizamabad, maize is moving towards Hyderabad at Rs. 2250 per quintal. It is likely to trade steady to slightly firm in near term as arrival pressure has reduced.
- As per media report, India has allowed 1 lakh ton Non- GM maize import on 15 % duty for actual users. MMTC and NAFED each were allowed to import 50,000 tonnes of corn for poultry firms during the financial year 2019-20; starting from April 1.
- As per trade sources, India exported 19,552 MT of maize for the month of April'19 at an average FoB of \$324.81/ MT. Indian maize is exported mainly to Nepal mainly through Sonauli ICD followed by Raxaul and Jogbani ICD port.

International Market Commentary:

- Corn on CBOT rose by 3.54 USD/MT to 177.16 USD/MT for July'19 contract compared to previous day due to U.S. planting progress and the forecast of dry weather in the days ahead.
- As per USDA, U.S corn exports reached 41.90 MMT in the 2018-19 marketing year. At 0.64 MMT (for the period 7th June- 13th Jun, 2019) US corn exports were down 28 percent from the previous week and 40 percent from the previous 4-week average; mainly for the destination like Mexico (266,800 MT), Japan (155,900 MT), Saudi Arabia (68,700 MT), Honduras (39,200 MT), and Taiwan (38,400 MT).

Previous Updates:

- In U.S, corn planting has been 92% as of 16th June, 2019, which is lower by 8% compared to previous year and last 5 year average period. It has been emerged 79% as of 16th June, 2019 which is lower by 18% compared to previous year and last 5 year average period. 59% crop of Corn is in good to excellent condition.

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



NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-19	+12.00	1988.00	2007.00	1975.00	2000.00	530	320	2340	60
Aug-19	+33.00	2016.00	2049.00	2020.00	2049.00	50	40	260	20
Sep-19	-	-	-	-	-	-	-	-	--

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

Spread	Jul-19	Aug-19	Sep-19
Spot	-	--	--
July-19	--	-	--
Aug-19	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	20-Jun-19	20-Jun-19	20-Jun-19	17-Jun-19
Gulababagh	12852	21	12873	12783

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Jun-19	20-Jun-19	Change	21-Jun-19	20-Jun-19	Change
New Delhi	Hybrid	2100	2000	100	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	2350	2350	Unch	600	1000	-400
Ranebennur	Hybrid/Local	2350	2350	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	2100	-	NA	15	-
Gadag	Local	2192	NA	-	5	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2150	2150	Unch	2000	4000	-2000
Karimnagar	Local	1850	NR	-	80	NR	-
Khammam	Local	1850	1900	-50	110	180	-70
Sangli	Feed	2452	2414	38	NA	NA	-
Naugachia	Bilty	1850	1825	25	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	1950	1950	Unch			
Ahmedabad	Feed	2150	2150	Unch	4000	5000	-1000
	Starch	2200	2200	Unch			
Khanna	Local	1870	1820	50	3000	1800	1200
	Bilty	2030	2025	5			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 June,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	173.81	177.45	171.84	177.16	3.54
Sep-19	175.68	179.22	174.01	179.03	3.35
Dec-19	178.44	182.08	176.73	181.49	3.05
Mar-20	180.60	184.24	179.03	183.55	2.95
May-20	181.39	184.93	179.81	184.24	3.05

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