

**Executive Summary:**

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2150 per quintal while starch feed makers quoted it up by Rs.50 per quintal at Rs.2250 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 down by 3.05 USD/MT to 174.11 USD/MT for July'19 contract compared to previous day.
- 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	-	-	-	-	-	-	-	-	--
Aug-19	-	-	-	-	-	-	-	-	--
Sep-19	-	-	-	-	-	-	-	-	--

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

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

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

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

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Jun-19	21-Jun-19	Change	22-Jun-19	21-Jun-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	Closed	NA	-	Closed	600	-
Ranebennur	Hybrid/Local	2350	2350	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	2192	-	NA	5	-
Hubli	Local	1960	NA	-	320	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	2150	-	Closed	2000	-
Karimnagar	Local	NR	1850	-	NR	80	-
Khammam	Local	1900	1850	50	150	110	40
Sangli	Feed	2467	2452	15	NA	NA	-
Naugachia	Bilty	1850	1850	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1950	1950	Unch			
Ahmadabad	Feed	2150	2150	Unch	7000	4000	3000
	Starch	2250	2200	50			
Khanna	Local	1910	1870	40	3000	3000	Unch
	Bilty	2050	2030	20			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 21 June,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	177.94	178.73	173.91	174.11	-3.05
Sep-19	179.91	180.41	175.98	176.17	-2.85
Dec-19	181.88	182.77	178.40	178.54	-2.95
Mar-20	183.85	184.74	180.60	180.80	-2.76
May-20	184.74	185.23	181.59	181.68	-2.56

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