

**Executive Summary:**

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2100 per quintal and starch feed makers also quoted steady at Rs.2150 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.

**Previous Updates:**

- 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 to slightly firm in near term.
- 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 0.30 USD/MT to 176.17 USD/MT for July'19 contract compared to previous day.

**Previous Updates:**

- 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).
- In U.S, corn planting has been 96% as of 23rd June, 2019, which is lower by 4% compared to previous year and last 5 year average period. It has been emerged 89% as of 23rd June, 2019 which is lower by 11% compared to previous year and 10.10% lower by last 5 year average period. 56% crop of Corn is in good to excellent condition, down from 59% previous week.

**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	+26.00	2010.00	2031.00	2010.00	2031	160	-320	2410	0
Aug-19	+33.00	2036.00	2048.00	2036.00	2048	40	-10	320	10
Sep-19	--	--	--	--	--	--	--	--	--

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

Spread	Jul-19	Aug-19	Sep-19
Spot	-51	--	--
July-19	--	-68	--
Aug-19	--	--	--

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

Stocks	Demat	In-Process	Total	EDD
	25-Jun-19	25-Jun-19	25-Jun-19	24-Jun-19
Gulababagh	12873	-	12873	12874

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Jun-19	25-Jun-19	Change	26-Jun-19	25-Jun-19	Change
New Delhi	Hybrid	1950	1950	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	NA	NA	-	1000	500	500
Ranebennur	Hybrid/Local	2350	2350	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	2240	-	NA	4	-
Gadag	Local	2010	NA	-	3	NA	-
Hubli	Local	NA	2050	-	NA	240	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2200	2200	Unch	2000	2000	Unch
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	1850	1800	50	80	100	-20
Sangli	Feed	2480	2508	-28	NA	NA	-
Naugachia	Bilty	1900	1900	Unch	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulababagh	Local	NA	NA	-	20000	20000	Unch
	Bilty	1980	1980	Unch			
Ahmadabad	Feed	2100	2100	Unch	3000	4000	-1000
	Starch	2150	2150	Unch			
Khanna	Local	1850	1900	-50	2250	2250	Unch
	Bilty	1980	2000	-20			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 June,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	177.55	178.34	175.78	176.17	0.30
Sep-19	179.42	180.41	177.94	178.34	0.49
Dec-19	181.49	182.28	179.68	180.11	0.10
Mar-20	183.55	184.34	181.59	181.88	-0.39
May-20	184.24	184.93	181.98	182.28	-0.89

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