

Executive Summary:

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2160 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 to slightly firm in near term.

Previous Updates:

- 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 1.28 USD/MT to 173.22 USD/MT for July'19 contract compared to previous day.
- As per USDA, U.S corn exports reached 42.60 MMT in the 2018-19 marketing year. At 0.696 MMT (for the period 14th June- 20th Jun, 2019) US corn exports were up 9 percent from the previous week but down 31 percent from the previous 4-week average; mainly for the destination like Japan (241,900 MT), Mexico (197,200 MT), Colombia (63,800 MT), China (61,600 MT), and Costa Rica (30,300 MT).

Previous Updates:

- 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	+82.00	2110	2138	2110	2138.00	1470	990	2540	130
Aug-19	+83.00	2147	2168	2131	2168.00	1120	1070	1560	1250
Sep-19	+84.00	2182	2203	2160	2203.00	640	-	600	-

*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
	27-Jun-19	27-Jun-19	27-Jun-19	24-Jun-19
Gulabbagh	12873	-	12873	12874

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		28-Jun-19	27-Jun-19	Change	28-Jun-19	27-Jun-19	Change
New Delhi	Hybrid	2050	2000	50	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	2350	2350	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	2350	2350	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	2050	1606	444	240	1	239
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2200	2200	Unch	3000	3000	Unch
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	2100	NR	-	370	NR	-
Sangli	Feed	2486	2477	9	NA	NA	-
Naugachia	Bilty	1950	1950	Unch	1000	1000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	20000	5000	15000
	Bilty	2150	2000	150			
Ahmedabad	Feed	2160	2160	Unch	4000	4000	Unch
	Starch	2200	2200	Unch			
Khanna	Local	1800	1850	-50	2250	1800	450
	Bilty	1950	1980	-30			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 27 June,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	174.40	175.39	172.63	173.22	-1.28
Sep-19	176.86	177.75	175.29	175.48	-1.48
Dec-19	178.93	179.81	177.22	177.55	-1.38
Mar-20	180.90	181.49	179.42	179.81	-1.08
May-20	181.39	181.88	179.91	180.31	-1.18

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