

Executive Summary:

- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2300 per quintal. Meanwhile, it is moving towards Bangalore at Rs. 2480 per quintal and Chennai at Rs. 2500 per quintal; sourced from Davangere region of Karnataka.
- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2200 per quintal while starch feed makers quoted it steady at Rs.2300 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.

Previous Updates:

- As per media report, MMTC, Indian state-run trading company, has postponed for the seventh time a deadline for offer submissions in an international tender to import yellow corn, this time to June 27.
- 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 traded down compared to previous week as USDA pegged U.S. planted acres above than trade expectations despite rains and flooding this spring.

Previous Updates:

- 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).
- 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	+85.00	2185.00	2223.00	2179.00	2223.00	1010	-460	2840	300
Aug-19	+86.00	2232.00	2254.00	2221.00	2254.00	510	-610	1840	280
Sep-19	+72.00	2265.00	2280.00	2255.00	2275.00	480	-160	880	280

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

Spread	Jul-19	Aug-19	Sep-19
Spot	-23	--	--
July-19	--	31	--
Aug-19	--	--	21

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

Stocks	Demat	In-Process	Total	EDD
	29-Jun-19	29-Jun-19	29-Jun-19	24-Jun-19
Gulabbagh	12873	-	12873	12874

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		1-Jul-19	29-Jun-19	Change	1-Jul-19	29-Jun-19	Change
New Delhi	Hybrid	2050	2050	Unch	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Bilty	2350	2350	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	2350	2400	-50	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	2050	NA	-	2	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2200	Closed	-	3000	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	2150	2100	50	320	80	240
Sangli	Feed	2543	2495	48	NA	NA	-
Naugachia	Bilty	2250	1975	275	NA	1000	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	20000	30000	-10000
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2200	2200	Unch	6000	5000	1000
	Starch	2300	2300	Unch			
Khanna	Local	1975	1900	75	3000	2250	750
	Bilty	2120	2150	-30			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 28 June,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	172.83	179.13	161.80	165.45	-7.77
Sep-19	175.39	181.09	165.64	167.22	-8.27
Dec-19	177.45	184.24	167.67	169.87	-7.68
Mar-20	179.72	185.13	169.97	173.02	-6.79
May-20	180.31	186.11	170.46	174.40	-5.90

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