

**Executive Summary:**

- As per trade sources, India exported around 35,016 MT of maize for the month of May'19 at an average FoB of \$288.95/ MT. Indian maize is exported mainly to Nepal mainly through Raxaul followed by Jogbani ICD and Sonauli ICD port.
- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2425 per quintal.
- As per trade source, maize is moving towards U.P at Rs. 2275 per quintal; sourced from Naugachia region of Bihar.
- In Ahmedabad region of Gujarat, poultry feed makers quoted maize at Rs. 2170 per quintal while starch feed makers quoted it at Rs. 2200 per quintal.

**Previous Updates:**

- The Government has given its approval to increase the MSP of Maize by Rs. 60 per quintal to Rs. 1760 per quintal for kharif season of 2019-20.
- In India, maize has been sown in around 11.26 lakh hectares as on 28th June'19 which is lower than 12.17 lakh hectare covered during corresponding period last year. In Telangana, it has been sown in 0.15 lakh hectare which is lower than 0.52 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 1.37 lakh hectare which is lower than 4.28 lakh hectare covered during corresponding period last year.
- In A.P, maize has been sown in around 0.03 lakh hectares as on 28th June'19 which is lower than 0.15 lakh hectare covered during corresponding period last year. Maize crops are at sowing to vegetative stage.
- 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 sown 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.
- 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.

**International Market Commentary:**

- Corn on CBOT rose by 7.68 USD/ MT to 170.46 USD/MT for July contract compared to previous day.

**Previous Updates:**

- In U.S, corn has been emerged 94% as of 30th June, 2019 which is lower by 6% compared to previous year and last 5 year average period. 56% crop of Corn is in good to excellent condition which is same compared to 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	-	2149.00	2161.00	2141.00	2149.00	10	-	2910	-
Aug-19	+19.00	2181.00	2200.00	2176.00	2200.00	110	-	1950	-
Sep-19	-	-	-	-	--	-	-	-	-

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

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

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

Stocks	Demat	In-Process	Total	EDD
	04-July-19	04-July-19	04-July-19	01-July-19
Gulabbagh	12874	-	12874	12874

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Jul-19	4-Jul-19	Change	5-Jul-19	4-Jul-19	Change
New Delhi	Hybrid	2050	2050	Unch	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	1879	NA	-	3	NA	-
Gadag	Local	NA	2200	-	NA	3	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	2550	2550	Unch	766	564	202
Nizamabad	Bilty	2300	2250	50	2000	2000	Unch
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2570	2571	-1	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2225	2200	25	NA	NA	-
Gulabbagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2170	Closed	-	3000	Closed	-
	Starch	2200	Closed	-			
Khanna	Local	1950	1920	30	3000	3750	-750
	Bilty	2080	2030	50			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 04 July,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	164.17	170.76	164.17	170.46	7.68
Sep-19	165.45	172.04	165.25	171.94	6.99
Dec-19	168.20	173.81	167.87	173.71	6.00
Mar-20	171.65	176.67	171.45	176.47	5.31
May-20	173.12	178.04	173.02	177.85	5.12

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