

Executive Summary:

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2,170 per quintal while starch feed makers quoted it at Rs. 2,200 per quintal.
- In A.P, maize has been sown in around 0.06 lakh hectares as on 03rd July'19 which is lower than 0.27 lakh hectare covered during corresponding period last year. Maize crops are at sowing to vegetative stage.
- 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.

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 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 0.39 USD/ MT to 170.86 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	-	-	-	--	--	-	-	-	-
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
	05-July-19	05-July-19	05-July-19	01-July-19
Gulabbagh	12874	-	12874	12874

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Jul-19	5-Jul-19	Change	6-Jul-19	5-Jul-19	Change
New Delhi	Hybrid	2050	2050	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	2350	2350	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	1879	-	NA	3	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	2550	-	NA	766	-
Nizamabad	Bilty	Closed	2300	-	Closed	2000	-
Karimnagar	Local	2200	NR	-	20	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2575	2570	5	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	1000	1000	Unch
Kolkata	Mill Delivery	2225	2225	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	2200	2200	Unch			
Ahmadabad	Feed	2170	2170	Unch	4000	3000	1000
	Starch	2200	2200	Unch			
Khanna	Local	1950	1950	Unch	3000	3000	Unch
	Bilty	2060	2080	-20			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 05 July,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	170.46	171.45	168.10	170.86	0.39
Sep-19	171.84	173.12	169.28	172.73	0.79
Dec-19	173.61	174.60	171.02	174.11	0.39
Mar-20	176.27	177.06	174.11	176.76	0.30
May-20	177.45	178.34	175.58	178.14	0.30

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