

Executive Summary:

- In India, maize has been sown in around 21.06 lakh hectares as on 05th July'19 which is lower than 30.96 lakh hectare covered during corresponding period last year. In Telangana, it has been sown in 0.89 lakh hectare which is lower than 0.96 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 2.19 lakh hectare which is lower than 7.17 lakh hectare covered during corresponding period last year. In A.P, maize has been sown in around 0.06 lakh hectares as on 5th July'19 which is lower than 0.27 lakh hectare covered during corresponding period last year. Maize crops are at sowing to vegetative stage. However, in Rajasthan, maize has been sown in around 6.79 lakh hectares which is higher than 2.69 lakh hectares covered during corresponding period last year.
- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2450 per quintal.

Previous Updates:

- 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.
- 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 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.
- 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 5.41 USD/MT to 170.86 USD/MT for July'19 contract compared to previous week on the concern over yield loss on the forecasts for hot and dry weather following recent unfavorable conditions.

Previous Updates:

- At 0.29 MMT (for the period 21st June- 27th Jun, 2019) US corn exports were down 58 percent from the previous week and 61 percent from the previous 4-week average; mainly for the destination like Mexico (180,200 MT), Guatemala (27,100 MT), the Dominican Republic (19,600 MT), Canada (15,800 MT), and Colombia (13,900 MT).
- 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	+41.00	2204.00	2204.00	2183.00	2190.00	540	530	2780	-130
Aug-19	+22.00	2218.00	2239.00	2211.00	2218.00	390	280	2060	110
Sep-19	+8.00	2284.00	2285.00	2251.00	2251.00	60	60	930	930

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

Spread	Jul-19	Aug-19	Sep-19
Spot	10	--	--
July-19	--	28	--
Aug-19	--	--	33

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

Stocks	Demat	In-Process	Total	EDD
	06-July-19	06-July-19	06-July-19	01-July-19
Gulabbagh	12841	31	12872	12874

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Jul-19	6-Jul-19	Change	8-Jul-19	6-Jul-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	2350	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	2000	-	NA	3	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2300	Closed	-	3000	Closed	-
Karimnagar	Local	NR	2200	-	NR	20	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2513	2575	-62	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	500	1000	-500
Kolkata	Mill Delivery	2300	2225	75	NA	NA	-
Gulabbagh	Local	NA	NA	-	10000	10000	Unch
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2250	2170	80	7000	4000	3000
	Starch	2300	2200	100			
Khanna	Local	1900	1950	-50	3000	3000	Unch
	Bilty	2020	2060	-40			



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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