

Executive Summary:

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2250 per quintal while starch feed makers quoted it at Rs. 2300 per quintal compared to previous day.
- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2450 per quintal.
- 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.

Previous Updates:

- MMTC has issued another international tender to buy and import yellow corn. The volume of purchased will be decided by MMTC later depending on the level of prices received but minimum offers are 24,000 tonnes to 25,000 tonnes. The tender closes on Tuesday, July 9.
- 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 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.
- 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 1.77 USD/MT to 172.63 USD/MT for July'19 contract compared to previous day on the concern over yield loss on the forecasts for hot and dry weather following recent unfavorable conditions.
- In U.S, corn has been emerged 98% as of 07th July, 2019 which is lower by 2% compared to previous year and last 5 year average period. Corn has been silked 8% as of 7th July, 2019 which is lower by 26% compared to last year. 57% crop of Corn is in good to excellent condition which is up by 1% compared to previous week.

Outlook and Recommendation: Maize cash market is likely to trade steady to firm in the near term.



Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
July-19	-12.00	2192.00	2180.00	2177.00	2180.00	130	-410	2800	20
Aug-19	-18.00	2209.00	2211.00	2200.00	2205.00	180	-210	2050	-10
Sep-19	-36.00	2250.00	2250.00	2235.00	2235.00	90	30	960	30

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

Spread	Jul-19	Aug-19	Sep-19
Spot	-30	--	--
July-19	--	25	--
Aug-19	--	--	30

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

Stocks	Demat	In-Process	Total	EDD
	08-July-19	08-July-19	08-July-19	08-July-19
Gulabbagh	12841	31	12872	12841

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Jul-19	8-Jul-19	Change	9-Jul-19	8-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	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2300	2300	Unch	2000	3000	-1000
Karimnagar	Local	NR	NR	-	0	NR	-
Khammam	Local	2200	NR	-	20	NR	-
Sangli	Feed	2500	2513	-13	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	500	500	Unch
Kolkata	Mill Delivery	2250	2300	-50	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	10000	-
	Bilty	2150	2200	-50			
Ahmedabad	Feed	2250	2250	Unch	3000	7000	-4000
	Starch	2300	2300	Unch			
Khanna	Local	1890	1900	-10	4500	3000	1500
	Bilty	2010	2020	-10			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 08 July,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	173.52	174.30	170.07	172.63	1.77
Sep-19	174.60	175.29	170.66	173.02	0.30
Dec-19	175.78	176.37	172.30	174.70	0.59
Mar-20	178.24	178.83	175.29	177.35	0.59
May-20	179.52	179.91	176.67	178.63	0.49

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