

**Executive Summary:**

- As per trade source, in Nizamabad, stock of maize could be around 5000 MT which was 8000 MT during corresponding period last year. Maize is moving towards Hyderabad at Rs. 2450 per quintal; sourced from Nizamabad.

**Previous Updates:**

- As per trade sources, India imported around 74,378 MT of maize for the month of May'19. Out of which, around 72,225 MT was imported from Ukraine for the Kandla port at an average value of \$203.28/ MT.
- MMTC, Indian state-run trading company, has postponed a deadline for offer submissions in an international tender to import yellow corn, this time to July 11. 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.
- As per media report, Government has allowed another 4 lakh tonnes of feed grade Maize(dent corn) to be imported under TRQ @ 15 % custom duty for actual users. Earlier, Government allowed 1 lakh tonnes of feed grade Maize (corn) under TRQ wherein 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.
- 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.
- 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.
- As per trade source, 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. While, in Maharashtra, M.P, Rajasthan and A.P; some crop area of soybean could shift towards maize.

**International Market Commentary:**

- Corn on CBOT rose by 0.98 USD/MT to 170.96 USD/MT for July'19 contract compared to previous day.
- 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	-	2190.00	2208.00	2185.00	2190.00	530	430	2650	-200
Aug-19	+13.00	2217.00	2230.00	2220.00	2230.00	160	50	2220	130
Sep-19	-	2250.00	2250.00	2250.00	2250.00	-	-10	970	-

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

Spread	Jul-19	Aug-19	Sep-19
Spot	10	--	--
July-19	--	40	--
Aug-19	--	--	20

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

Stocks	Demat	In-Process	Total	EDD
	10-July-19	10-July-19	10-July-19	08-July-19
Gulabbagh	12841	31	12872	12841

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Jul-19	10-Jul-19	Change	11-Jul-19	10-Jul-19	Change
New Delhi	Hybrid	2100	2050	50	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	3000	2000	1000
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	2100	NR	-	40	NR	-
Sangli	Feed	2500	2498	2	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	NA	500	-
Kolkata	Mill Delivery	NA	2250	-	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2270	2275	-5	4000	4000	Unch
	Starch	2300	2300	Unch			
Khanna	Local	1890	1890	Unch	NA	NA	-
	Bilty	2010	2010	Unch			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 10 July,2019					
Contract Month	Open	High	Low	Close	Change
Jul-19	169.28	171.15	168.50	170.96	0.98
Sep-19	170.07	171.84	168.10	171.25	0.98
Dec-19	171.84	173.61	169.84	173.02	0.89
Mar-20	174.80	176.17	172.73	175.68	0.69
May-20	176.27	177.35	174.30	176.96	0.59

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