

**Executive Summary:**

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 2250 per quintal while starch feed makers quoted it steady at Rs. 2300 per quintal compared to previous day.
- 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. 2500 per quintal; sourced from Nizamabad.

**Previous Updates:**

- In India, maize has been sown in around 40.47 lakh hectares as on 10th July'19 which is lower than 41.59 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 3.54 lakh hectare which is lower than 7.65 lakh hectare covered during corresponding period last year. In M.P, maize has been sown in around 9.27 lakh hectares which is lower than 9.85 lakh hectares covered during corresponding period last year. However, in Rajasthan, maize has been sown in around 8.44 lakh hectares which is higher than 5.06 lakh hectares covered during corresponding period last year. In Telangana, it has been sown in 1.66 lakh hectare which is higher than 1.32 lakh hectare covered during corresponding period last year. In A.P, maize has been sown in around 0.145 lakh hectares as on 10th July'19 which is lower than 0.356 lakh hectare covered during corresponding period last year. Maize crops are at sowing to vegetative stage.
- 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.
- 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.
- 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.

**International Market Commentary:**

- Corn on CBOT fall by 5.22 USD/MT to 173.61 USD/MT for September'19 contract compared to previous day.
- In U.S, Corn has been silked 17% as of 14th July, 2019 which is lower by 42% compared to last year and 25% from last 5 year average period. 58% crop of Corn is in good to excellent condition which is up by 1% compared to previous week.

**Previous Updates:**

- USDA increased its world corn ending stock estimates by 8.40 MMT to 298.92 MMT for 2019/20 compared to previous month due to increase in production estimates for 2019/20. Corn ending stock estimates for U.S also increased due to increase in production estimates while for Ukraine, it increased its corn ending stock estimates only 0.015 MMT to 1.232 MMT compared to previous month but lower by 0.38 MMT compared to last year estimates.

**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
<b>July-19</b>	-10.00	2150.00	2141.00	2140.00	2140.00	70	30	70	-1350
<b>Aug-19</b>	-23.00	2176.00	2162.00	2153.00	2153.00	90	-290	2450	60
<b>Sep-19</b>	-17.00	2212.00	2195.00	2195.00	2195.00	10	-100	1110	-

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

Spread	Jul-19	Aug-19	Sep-19
<b>Spot</b>	10	--	--
<b>July-19</b>	--	13	--
<b>Aug-19</b>	--	--	42

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

Stocks	Demat	In-Process	Total	EDD
	15-July-19	15-July-19	15-July-19	15-July-19
Gulabbagh	12883	-	12883	12883

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Jul-19	15-Jul-19	Change	16-Jul-19	15-Jul-19	Change
<b>New Delhi</b>	Hybrid	2075	2100	-25	NA	NA	-
<b>Koppal</b>	Loose	NA	NA	-	NA	NA	-
<b>Davangere</b>	Bilty	2350	2350	Unch	1000	1000	Unch
<b>Ranebennur</b>	Hybrid/Local	2350	2350	Unch	NA	NA	-
<b>Bagalkot</b>	Hybrid/Local	NA	NA	-	NA	NA	-
<b>Gadag</b>	Local	NA	2260	-	NA	2	-
<b>Hubli</b>	Local	NA	2455	-	NA	250	-
<b>Shimoga</b>	Hybrid/Local	NA	2530	-	NA	4197	-
<b>Nizamabad</b>	Bilty	Closed	2350	-	Closed	2000	-
<b>Karimnagar</b>	Local	NR	NR	-	NR	NR	-
<b>Khammam</b>	Local	NR	NR	-	NR	NR	-
<b>Sangli</b>	Feed	2518	2520	-2	NA	NA	-
<b>Naugachia</b>	Bilty	2125	2125	Unch	500	500	Unch
<b>Kolkata</b>	Mill Delivery	2300	2300	Unch	NA	NA	-
<b>Gulabbagh</b>	Local	NA	NA	-	3000	NA	-
	Bilty	2150	2100	50			
<b>Ahmedabad</b>	Feed	2250	2260	-10	2000	5000	-3000
	Starch	2300	2300	Unch			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 July,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	180.80	181.09	173.12	173.61	-5.22
Dec-19	182.67	182.96	175.58	175.98	-4.82
Mar-20	184.83	185.23	178.20	178.63	-4.43
May-20	185.42	185.72	179.42	179.72	-4.03
July-20	185.82	186.11	180.21	180.60	-3.54

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