

Executive Summary:

- In Ahmedabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 2250 per quintal while starch feed makers quoted it steady at Rs. 2300 per quintal compared to previous day.
- In Nizamabad region, maize is likely to trade steady to slightly firm as arrival pressure has reduced. As per trade source, in Nizamabad, stock of maize could be around 5000 MT which was 8000 MT during corresponding period last year.

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 2.26 USD/MT to 171.35 USD/MT for September'19 contract compared to previous day.

Previous Updates:

- 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.
- 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
July-19	-	2141.00	2141.00	2140.00	2141.00	50	-20	70	-
Aug-19	-13.00	2161.00	2160.00	2148.00	2148.00	290	200	2190	-260
Sep-19	-12.00	2195.00	2183.00	2183.00	2183.00	270	260	1120	10

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

Spread	Jul-19	Aug-19	Sep-19
Spot	9	--	--
July-19	--	7	--
Aug-19	--	--	35

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

Stocks	Demat	In-Process	Total	EDD
	16-July-19	16-July-19	16-July-19	15-July-19
Gulababagh	12377	-	12377	12883

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		17-Jul-19	16-Jul-19	Change	17-Jul-19	16-Jul-19	Change
New Delhi	Hybrid	2100	2075	25	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	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2521	2518	3	NA	NA	-
Naugachia	Bilty	2100	2125	-25	500	500	Unch
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	3000	3000	Unch
	Bilty	2150	2150	Unch			
Ahmedabad	Feed	2250	2250	Unch	6000	2000	4000
	Starch	2300	2300	Unch			
Khanna	Local	1950	NA	-	3000	NA	-
	Bilty	2050	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 16 July,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	172.33	173.52	168.89	171.35	-2.26
Dec-19	174.80	176.07	171.45	173.71	-2.26
Mar-20	177.45	178.83	174.46	176.57	-2.07
May-20	178.44	179.81	175.78	177.94	-1.77
July-20	179.42	180.80	176.86	179.13	-1.48

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