

Executive Summary:

- In India, maize has been sown in around 55.11 lakh hectares as on 17th July'19 which is lower than 55.50 lakh hectare covered during corresponding period last year. In Karnataka, it has been sown in 6.19 lakh hectare which is lower than 9.20 lakh hectare covered during corresponding period last year. However, in M.P, maize has been sown in around 12.84 lakh hectares which is higher than 10.74 lakh hectares covered during corresponding period last year. In Rajasthan, maize has been sown in around 8.44 lakh hectares which is higher than 8.04 lakh hectares covered during corresponding period last year.
- As per media report, MMTC, Indian state-run trading company, has issued another international tender to import yellow corn. The volume of purchase is not decided yet but minimum offers are 24,000 tonnes to 25,000 tonnes. The tender closes on July 30 and offers must remain valid until Aug. 12. The MMTC is asking for offers of corn for the shipment between August 1-31, September 1-30 and October 1-31.
- In Telangana, it has been sown in 2.47 lakh hectare as on 17th July'19 which is lower than 3.14 lakh hectare covered during corresponding period last year.
- In A.P, maize has been sown in around 0.30 lakh hectares as on 17th July'19 which is lower than 0.45 lakh hectare covered during corresponding period last year. Maize crops are at sowing to vegetative stage.
- Maize is moving towards Hyderabad at Rs. 2550 per quintal; sourced from Nizamabad.

Previous Updates:

- 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.
- 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 4.53 USD/MT to 167.12 USD/MT for September'19 contract compared to previous day.
- As per USDA, U.S corn exports reached 44.71 MMT in the 2018-19 marketing year. At 0.68 MMT (for the period 05th July- 11th July, 2019) US corn exports were down 40 percent from the previous week and 1 percent from the previous 4-week average; mainly for the destination like Mexico (302,800 MT), Japan (143,300 MT), Colombia (63,800 MT), South Korea (60,000 MT), and Guatemala (30,600 MT).

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.

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	-	2170.00	2170.00	2170.00	2170.00	-	-10	10	-10
Aug-19	+27.00	2180.00	2180.00	2180.00	2180.00	20	-30	2150	-
Sep-19	+17.00	2200.00	2217.00	2217.00	2217.00	10	-60	1150	10

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

Spread	Jul-19	Aug-19	Sep-19
Spot	-20	--	--
July-19	--	10	--
Aug-19	--	--	37

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

Stocks	Demat	In-Process	Total	EDD
	18-July-19	18-July-19	18-July-19	15-July-19
Gulabbagh	12377	10	12387	12883

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		19-Jul-19	18-Jul-19	Change	19-Jul-19	18-Jul-19	Change
New Delhi	Hybrid	2075	2075	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	2262	-	NA	140	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2400	2400	Unch	3000	2000	1000
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	2175	-	NR	60	-
Sangli	Feed	2530	2531	-1	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	500	500	Unch
Kolkata	Mill Delivery	2300	2300	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	3000	-
	Bilty	2150	2000	150			
Ahmedabad	Feed	NR	2250	-	NR	6000	-
	Starch	NR	2300	-			
Khanna	Local	1950	1950	Unch	2250	2250	Unch
	Bilty	2060	2060	Unch			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 18 July,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	171.25	171.65	166.63	167.12	-4.53
Dec-19	173.22	173.61	168.50	169.19	-4.62
Mar-20	176.07	176.47	171.61	172.53	-4.13
May-20	177.35	177.75	173.12	174.11	-3.94
July-20	178.34	178.73	174.40	175.48	-3.54

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