

Executive Summary:

- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2550 per quintal. In Gulabbagh region of Bihar, maize (Bilty) is trading at Rs.2200 per quintal. Bangalore, Nammakal, Chitradurga, Pune and Mysore feed makers' demand has shifted towards Bihar.
- In Ahmedabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 2260 per quintal while starch feed makers quoted it steady at Rs. 2300 per quintal compared to previous day.
- 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.

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 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.
- 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 9.25 USD/MT to 169.58 USD/MT for September'19 contract compared to previous week due to decrease in export demand for U.S corn. Besides, cooler weather across the U.S. Midwest also weighing on market sentiments.

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
Aug-19	-	2180.00	2180.00	2180.00	2180.00	-	-	2150	-
Sep-19	-22.00	2217.00	2205.00	2195.00	2195.00	30	-	1150	-
Oct-19	-	-	-	-	-	-	-	-	-

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

Spread	Aug-19	Sep-19	Oct-19
Spot	-	--	--
Aug-19	--	-	--
Sep-19	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	20-July-19	20-July-19	20-July-19	15-July-19
Gulabbagh	12387	-	12387	12883

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		22-Jul-19	20-Jul-19	Change	22-Jul-19	20-Jul-19	Change
New Delhi	Hybrid	2100	2075	25	NA	NA	-
Koppal	Loose	NA	Closed	-	NA	Closed	-
Davangere	Bilty	2350	2350	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	2350	2350	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	2310	-	NA	14	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2400	Closed	-	4000	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	2000	NR	-	3	NR	-
Sangli	Feed	2533	2530	3	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	600	500	100
Kolkata	Mill Delivery	2250	2300	-50	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	5000	-
	Bilty	2200	2200	Unch			
Ahmedabad	Feed	2260	2250	10	5000	5000	Unch
	Starch	2300	2300	Unch			
Khanna	Local	1900	1920	-20	3000	3000	Unch
	Bilty	2000	2030	-30			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 19 July,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	167.51	170.86	166.82	169.58	2.46
Dec-19	169.58	172.83	168.69	171.55	2.36
Mar-20	172.83	175.88	172.10	174.80	2.26
May-20	174.40	177.06	173.71	176.37	2.26
July-20	175.78	178.14	174.99	177.65	2.16

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