

Executive Summary:

- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2575 per quintal. In Gulabghat region of Bihar, maize (Bilty) is trading at Rs.2150 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 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.

Previous Updates:

- 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.
- 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 rose by 1.28 USD/MT to 167.51 USD/MT for September'19 contract compared to previous day due to unfavorable weather condition in U.S. Midwest.
- In U.S, Corn has been silked 35% as of 21st July, 2019 which is lower by 43% compared to last year and 31% from last 5 year average period. It has been dough 5% as of 21st July, 2019. 57% crop of Corn is in good to excellent condition which is down 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
Aug-19	+5.00	2138.00	2140.00	2120.00	2140.00	70	-	2140	-30
Sep-19	-6.00	2155.00	2199.00	2140.00	2164.00	100	80	1180	30
Oct-19	-	-	-	-	-	-	-	-	-

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

Spread	Aug-19	Sep-19	Oct-19
Spot	10	--	--
Aug-19	--	24	--
Sep-19	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	23-July-19	23-July-19	23-July-19	22-July-19
Gulabbagh	12387	-	12387	12387

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Jul-19	23-Jul-19	Change	24-Jul-19	23-Jul-19	Change
New Delhi	Hybrid	2100	2100	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	2350	-	NA	18	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	2491	-	NA	52	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2425	2400	25	3000	2000	1000
Karimnagar	Local	2340	NR	-	6	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2535	2535	Unch	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	500	500	Unch
Kolkata	Mill Delivery	2250	2250	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	8000	-
	Bilty	2150	2150	Unch			
Ahmedabad	Feed	2250	2260	-10	4000	5000	-1000
	Starch	2300	2300	Unch			
Khanna	Local	1900	1850	50	2250	3000	-750
	Bilty	2020	2000	20			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 July,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	166.82	167.91	164.66	167.51	1.28
Dec-19	168.69	170.37	166.92	169.87	1.87
Mar-20	172.04	173.71	170.43	173.42	1.87
May-20	173.71	175.29	172.14	174.89	1.57
July-20	175.29	176.47	173.61	176.07	1.38

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