

Executive Summary:

- In India, maize has been sown in around 63.84 lakh hectares as on 24th July'19 which is higher than 62.48 lakh hectare covered during corresponding period last year. In M.P, maize has been sown in around 14.13 lakh hectares which is higher than 12.07 lakh hectares covered during corresponding period last year. In Rajasthan, maize has been sown in around 8.56 lakh hectares which is higher than 8.43 lakh hectares covered during corresponding period last year. However, In Karnataka, it has been sown in 7.74 lakh hectare which is lower than 9.06 lakh hectare covered during corresponding period last year.
- In Ahmedabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 50 per quintal to Rs. 2300 per quintal while starch feed makers quoted it steady at Rs. 2300 per quintal compared to previous day.
- 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.

Previous Updates:

- As per trade sources, India imported around 15,169 MT of maize for the month of Jun'19. Out of which, around 13,328 MT was imported from Ukraine for the Kandla port at an average value of \$215.16/ MT.
- In A.P, maize has been sown in around 0.43 lakh hectares as on 24th July'19 which is lower than 0.62 lakh hectare covered during corresponding period last year. Maize crops are at sowing to vegetative stage. Pests and Diseases reported nil till date.
- In Telangana, it has been sown in 2.92 lakh hectare as on 24th July'19 which is lower than 3.68 lakh hectare covered during corresponding period last year. Maize crops are at vegetative stage. Fall army worm is below ETL level in Nizamabad, Kamareddy, Siddipet, Nagarkurnool, Khammam, Karimnagar and Nirmal districts.
- 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.
- 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 fell by 2.16 USD/MT to 164.76 USD/MT for September'19 contract compared to previous day.
- As per USDA, U.S corn exports reached 45.29 MMT in the 2018-19 marketing year. At 0.58 MMT (for the period 12th July- 18th July, 2019) US corn exports were down 15 percent from the previous week and 18 percent from the previous 4-week average; mainly for the destination like Japan (226,000 MT), Mexico (190,200 MT), Taiwan (70,000 MT), Colombia (39,400 MT), and Costa Rica (26,300 MT).

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	-19.00	2160.00	2161.00	2127.00	2141.00	150	150	2230	90
Sep-19	+5.00	2175.00	2180.00	2180.00	2180.00	10	-10	1190	-10
Oct-19	-	-	-	-	-	-	-	-	-

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

Spread	Aug-19	Sep-19	Oct-19
Spot	9	--	--
Aug-19	--	39	--
Sep-19	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	25-July-19	25-July-19	25-July-19	22-July-19
Gulabbagh	11869	-	11869	12387

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Jul-19	25-Jul-19	Change	26-Jul-19	25-Jul-19	Change
New Delhi	Hybrid	2100	2100	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	2350	2350	Unch	300	1000	-700
Ranebennur	Hybrid/Local	2350	2350	Unch	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1867	NA	-	26	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	2425	2425	Unch	2000	3000	-1000
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2546	2550	-4	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	500	600	-100
Kolkata	Mill Delivery	2200	2250	-50	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	2150	2150	Unch			
Ahmedabad	Feed	2300	2250	50	6000	4000	2000
	Starch	2300	2300	Unch			
Khanna	Local	1920	1930	-10	3000	3000	Unch
	Bilty	2000	2020	-20			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 25 July,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	166.92	167.61	164.56	164.76	-2.16
Dec-19	169.58	170.27	167.91	168.30	-1.28
Mar-20	173.12	173.71	171.61	172.14	-0.98
May-20	174.20	175.19	173.32	173.81	-0.79
July-20	175.88	176.47	174.60	175.09	-0.69

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