

Executive Summary:

- Mixed sentiment witnessed in Maize spot market on Wednesday.
- In A.P, maize has been sown in around 0.61 lakh hectares as on 31st July'19 which is lower than 0.71 lakh hectare covered during corresponding period last year. Maize crops are at sowing to vegetative stage. Pests and Diseases reported nil till date.
- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2575 per quintal. In Gulabbagh region of Bihar, maize (Bilty) is trading at Rs.2150 per quintal. Maize is moving towards Haryana at Rs. 2300 per quintal, U.P at Rs. 2200-2250 per quintal; sourced from Naugachia region of Bihar.

Previous Updates:

- As per trade information, in Madhya Pradesh, soybean farmers in the Betul- Chhindwara belt have moved to maize this year because of better returns.
- In Ahmedabad region of Gujarat, poultry and starch feed makers quoted maize steady at Rs. 2300 per quintal compared to previous day.
- 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.
- 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 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.

International Market Commentary:

- Corn on CBOT down by 2.26 USD/MT to 161.90 USD/MT for September'19 contract compared to previous day due to improved U.S. crop.
- In U.S, Corn has been silked 58% as of 28th July, 2019 which is lower by 35.56% compared to last year and 30.12% from last 5 year average period. It has been dough 13% as of 28th July, 2019. 58% crop of Corn is in good to excellent condition which is up by 1.75% compared to previous week.
- 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	0.00	2150.00	2150.00	2149.00	2150.00	0	90	2270	--
Sep-19	0.00	2180.00	2190.00	2170.00	2180.00	10	-20	1200	--
Oct-19	0.00	2210.00	2210.00	2210.00	2210.00	--	--	--	--

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

Spread	Aug-19	Sep-19	Oct-19
Spot	--	--	--
Aug-19	--	-30	--
Sep-19	--	--	-60

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

Stocks	Demat	In-Process	Total	EDD
	30-July-19	30-July-19	30-July-19	29-July-19
Gulababagh	11869	-	11869	12387

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		31-Jul-19	30-Jul-19	Change	31-Jul-19	30-Jul-19	Change
New Delhi	Hybrid	2125	Closed	-	NA	Closed	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	NA	NA	-	500	300	200
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	2425	Closed	-	3000	Closed	-
Karimnagar	Local	NR	2303	-	NR	100	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2544	2535	9	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	500	500	Unch
Kolkata	Mill Delivery	2250	2250	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	NA	3000	-
	Bilty	2150	2150	Unch			
Ahmadabad	Feed	2300	2300	Unch	2000	1000	1000
	Starch	2300	2300	Unch			
Khanna	Local	1880	1900	-20	3000	3000	Unch
	Bilty	1975	2050	-75			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 30 July,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	164.17	164.17	161.51	161.90	-2.26
Dec-19	168.00	168.00	165.25	165.74	-2.36
Mar-20	171.84	171.84	169.28	169.68	-2.26
May-20	173.42	173.42	171.06	171.45	-2.07
July-20	174.70	174.70	172.53	172.93	-1.97

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