

**Executive Summary:**

- By and large steady sentiment witnessed in Maize spot market on Friday.
- In Telangana, it has been sown in 3.31 lakh hectare as on 31st July'19 which is lower than 4.15 lakh hectare covered during corresponding period last year. Maize crops are at vegetative stage. Fall army worm is below ETL level in Mahboobnagar, Gadwal and Khammam districts.
- 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.

**Previous Updates:**

- 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. Maize is moving towards Haryana at Rs. 2300 per quintal, U.P at Rs. 2200per quintal; sourced from Naugachia region of Bihar.
- 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.
- 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 2.95 USD/MT to 154.62 USD/MT for September'19 contract compared to previous day due to improved U.S. crop.
- As per USDA, U.S corn exports reached 46.00 MMT in the 2018-19 marketing year. At 0.70 MMT (for the period 19th July- 25th July, 2019) US corn exports were up 22 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Mexico (298,100 MT), Japan (260,800 MT), China (63,000 MT), El Salvador (28,900 MT), and Colombia (18,000 MT).
- Brazilian corn exports hit a monthly high of 6.317 million tonnes in July, the highest on record since December 2015, according to government sources. Brazil estimated bumper crop at around 100 million tonnes this season, Brazil is likely to export about 40 million tonnes of the cereal this year.
- 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.

**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	-15.00	2155.00	2155.00	2140.00	2141.00	340	170	2580	280
Sep-19	0.00	2170.00	2186.00	2130.00	2170.00	60	40	1220	10
Oct-19	0.00	2184.00	2184.00	2184.00	2184.00	--	--	--	--

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

Spread	Aug-19	Sep-19	Oct-19
Spot	9	--	--
Aug-19	--	-20	--
Sep-19	--	--	-34

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

Stocks	Demat	In-Process	Total	EDD
	01 Aug-19	01 Aug-19	01 Aug-19	29-July-19
Gulababagh	10721	-	10721	12387

### Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-Aug-19	1-Aug-19	Change	2-Aug-19	1-Aug-19	Change
New Delhi	Hybrid	2125	2125	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	NA	NA	-	500	500	Unch
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	-	2000	Closed	-
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	2550	2537	13	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	500	500	Unch
Kolkata	Mill Delivery	2200	2250	-50	NA	NA	-
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	2150	2150	Unch			
Ahmadabad	Feed	2300	2300	Unch	1000	2000	-1000
	Starch	2300	2300	Unch			
Khanna	Local	1900	1900	Unch	1800	1800	Unch
	Bilty	2010	2010	Unch			



CBOT Corn Daily Futures Price Listing (USD/MT) as on 01 August,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	158.16	158.65	152.45	154.62	-2.95
Dec-19	161.90	162.30	156.39	158.46	-2.95
Mar-20	165.94	166.43	160.62	162.69	-2.85
May-20	168.30	168.50	163.18	165.25	-2.46
July-20	169.78	170.17	165.15	167.12	-2.26

### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2019 Indian Agribusiness Systems Ltd.