

**06<sup>th</sup> August, 2019**

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**Executive Summary:**

- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2,575 per quintal. In Gulabghat region of Bihar, maize (Bilty) is trading at Rs.2,150 per quintal. Maize is moving towards Haryana at Rs. 2,300 – 2,350 per quintal, U.P at Rs. 2,200-2250 per quintal; sourced from Naugachia region of Bihar.
- 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 69.27 lakh hectares as on 02nd Aug'19 which is higher than 69.03 lakh hectare covered during corresponding period last year.
- In M.P, maize has been sown in around 15.01 lakh hectares which is higher than 13.12 lakh hectares covered during corresponding period last year. In Rajasthan, maize has been sown in around 8.61 lakh hectares which is higher than 8.56 lakh hectares covered during corresponding period last year. However, In Karnataka, it has been sown in 8.89 lakh hectare which is lower than 10.06 lakh hectare covered during corresponding period last year.

**Previous Updates:**

- 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.
- As per trade information, in Madhya Pradesh, soybean farmers in the Betul- Chhindwara belt have moved to maize this year because of better returns.
- 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, 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:**

- As per USDA, U.S corn exports reached 45.99 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.
- 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.

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**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
<b>Aug-19</b>	--	2139.00	2180.00	2139.00	2151.00	240	--	2470	--
<b>Sep-19</b>	+32.00	2185.00	2190.00	2156.00	2190.00	30	--	1240	--
<b>Oct-19</b>	--	--	--	--	--	--	--	--	--

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

Spread	Aug-19	Sep-19	Oct-19
<b>Spot</b>	-1	--	--
<b>Aug-19</b>	--	39	--
<b>Sep-19</b>	--	--	--

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

Stocks	Demat	In-Process	Total	EDD
	03 Aug-19	03 Aug-19	03 Aug-19	29-July-19
Gulabghat	10721	-	10721	12387

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Aug-19	3-Aug-19	Change	5-Aug-19	3-Aug-19	Change
<b>New Delhi</b>	Hybrid	2150	2125	25	NA	NA	-
<b>Koppal</b>	Loose	NA	Closed	-	NA	Closed	-
<b>Davangere</b>	Loose price	Closed	2350	-	Closed	100	-
<b>Ranebennur</b>	Hybrid/Local	2350	2350	Unch	NA	NA	-
<b>Bagalkot</b>	Hybrid/Local	2255	NA	-	8	NA	-
<b>Gadag</b>	Local	NA	1010	-	NA	3	-
<b>Hubli</b>	Local	NA	NA	-	NA	NA	-
<b>Shimoga</b>	Hybrid/Local	NA	NA	-	NA	NA	-
<b>Nizamabad</b>	Bilty	2425	Closed	-	2000	Closed	-
<b>Karimnagar</b>	Local	NR	NR	-	NR	NR	-
<b>Khammam</b>	Local	NR	NR	-	NR	NR	-
<b>Sangli</b>	Feed	2538	2550	-12	NA	NA	-
<b>Naugachia</b>	Bilty	2125	2125	Unch	500	500	Unch
<b>Kolkata</b>	Mill Delivery	2250	2250	Unch	NA	NA	-
<b>Gulabghat</b>	Local	NA	NA	-	NA	NA	-
	Bilty	2150	2150	Unch			
<b>Ahmadabad</b>	Feed	2300	2300	Unch	2000	2000	Unch
	Starch	2300	2300	Unch			
<b>Khanna</b>	Local	1920	1950	-30	2250	1950	300



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	Bilty	2010	2020	-10		
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### CBOT Corn Daily Futures Price Listing (USD/MT) as on 02 August,2019

Contract Month	Open	High	Low	Close	Change
Sep-19	155.41	157.47	154.91	157.28	2.66
Dec-19	159.15	161.31	158.65	161.21	2.76
Mar-20	163.48	165.64	162.89	165.54	2.85
May-20	165.94	167.91	165.45	167.91	2.66
July-20	168.10	169.68	167.41	169.58	2.46

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