



09th August, 2019

Executive Summary:

- In A.P, maize has been sown in around 0.66 lakh hectares as on 07th August'19 which is lower than 0.76 lakh hectare covered during corresponding period last year. Maize sown area is 70% to season normal and at sowing to vegetative stage. Pests and Diseases reported nil till date.
- In Telangana, it has been sown in 3.44 lakh hectare as on 07th August'19 which is lower than 4.31 lakh hectare covered during corresponding period last year. Maize sown area is 69% to season normal and its sowing will be completed shortly. Maize crops are at vegetative stage. Fall army worm is below ETL level in Mahboobnagar, Gadwal and Khammam districts.
- 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.2,200 per quintal. Maize is moving towards Haryana at Rs. 2,325 – 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 feed makers quoted maize steady at Rs. 2280 per quintal while starch feed makers quoted maize steady at Rs. 2300 per quintal compared to previous day.

Previous Updates:

- 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.
- 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:

- Corn on CBOT rose by 0.98 USD/MT to 160.03 USD/MT for September'19 contract compared to previous day as parts of U.S Midwest remains dry.

Previous Updates:

- In U.S, Corn has been silked 78% as of 04th August, 2019 which is lower by 17% compared to last year and 15% from last 5 year average period. It has been dough 23% as of 04th August, 2019. 57% crop of Corn is in good to excellent condition which is down by 1% compared to previous week. 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.

Outlook and Recommendation: Maize cash market is likely to trade steady to slightly firm in the near term.



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NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-19	-1.00	2155.00	2155.00	2155.00	2155.00	110	-100	2330	-10
Sep-19	+11.00	2177.00	2186.00	2177.00	2186.00	120	70	1140	-100
Oct-19	--	--	--	--	--	--	--	--	--

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

Spread	Aug-19	Sep-19	Oct-19
Spot	45	--	--
Aug-19	--	31	--
Sep-19	--	--	--

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

Stocks	Demat	In-Process	Total	EDD
	07 Aug-19	07 Aug-19	07 Aug-19	05 Aug-19
Gulabbagh	10188	-	10188	11869

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Aug-19	7-Aug-19	Change	8-Aug-19	7-Aug-19	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose price	NA	NA	-	NA	NA	-
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	2425	Unch	2000	3000	-1000
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	2000	NR	-	3	NR	-
Sangli	Feed	2543	2543	Unch	NA	NA	-
Naugachia	Bilty	2125	2125	Unch	500	500	Unch
Kolkata	Mill Delivery	2250	2250	Unch	NA	NA	-
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	2200	2200	Unch			
Ahmadabad	Feed	2280	2280	Unch	3000	4000	-1000
	Starch	2300	2300	Unch			
Khanna	Local	1930	1900	30	2700	1950	750
	Bilty	2050	2020	30			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07 August,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	159.34	160.43	157.67	160.03	0.98
Dec-19	162.69	163.48	161.11	162.98	0.59
Mar-20	166.33	167.12	164.76	166.82	0.69
May-20	168.10	169.09	166.63	168.79	0.89
July-20	169.28	170.46	168.10	170.17	0.89

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