

12th August, 2019

Executive Summary:

- In India, maize has been sown in around 72.74 lakh hectares as on 9th Aug'19 which is almost equal than 72.83 lakh hectare covered during corresponding period last year. In M.P, maize has been sown in around 15.28 lakh hectares which is higher than 13.52 lakh hectares covered during corresponding period last year. In Rajasthan, maize has been sown in around 8.80 lakh hectares which is higher than 8.68 lakh hectares covered during corresponding period last year. However, In Karnataka, it has been sown in 9.78 lakh hectare which is lower than 10.53 lakh hectare covered during corresponding period last year which is also expected to increase in next few weeks.
- In Ahmedabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 2300 per quintal while starch feed makers quoted maize steady at Rs. 2300 per quintal compared to previous day.
- In Nizamabad, maize is likely to trade steady to slightly weak in near term due to slight decrease in demand.

Previous Updates:

- From the trade point of view, In Nizamabad, maize is moving towards Hyderabad at Rs. 2,550 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 per quintal, U.P at Rs. 2,150-2200 per quintal; sourced from Naugachia region of Bihar.
- 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.
- 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 fall by 0.30 USD/MT to 161.51 USD/MT for September'19 contract compared to previous day.

Previous Updates:

- As per USDA, U.S corn exports reached 46.68 MMT in the 2018-19 marketing year. At 0.69 MMT (for the period 26th July- 01st August, 2019) US corn exports were down 2 percent from the previous week and 11 percent from the prior 4-week average. The destinations were primarily to Mexico (253,800 MT), Japan (214,000 MT), Saudi Arabia (59,300 MT), Guatemala (37,400 MT), and El Salvador (25,100 MT).
- 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.

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	-	2155.00	2170.00	2150.00	2155.00	320	210	2430	100
Sep-19	-	2185.00	2186.00	2177.00	2185.00	-	-120	1140	-
Oct-19	--	--	--	--	--	--	--	--	--

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

Spread	Aug-19	Sep-19	Oct-19
Spot	-5	--	--
Aug-19	--	30	--
Sep-19	--	--	--

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

Stocks	Demat	In-Process	Total	EDD
	09 Aug-19	09 Aug-19	09 Aug-19	05 Aug-19
Gulababagh	10188	-	10188	11869

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		10-Aug-19	9-Aug-19	Change	10-Aug-19	9-Aug-19	Change
New Delhi	Hybrid	2150	2150	Unch	NA	NA	-
Koppal	Loose	Closed	NA	-	Closed	NA	-
Davangere	Loose price	Closed	Closed	-	Closed	Closed	-
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	Closed	2425	-	Closed	1000	-
Karimnagar	Local	NR	2150	-	NR	4	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	2150	2125	25	500	500	Unch
Kolkata	Mill Delivery	2250	2250	Unch	NA	NA	-
Gulababagh	Local	NA	NA	-	NA	NA	-
	Bilty	2200	2150	50			
Ahmadabad	Feed	2300	2280	20	4000	3000	1000
	Starch	2300	2300	Unch			
Khanna	Local	1930	1930	Unch	1800	2700	-900
	Bilty	2020	2050	-30			



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CBOT Corn Daily Futures Price Listing (USD/MT) as on 09 August,2019					
Contract Month	Open	High	Low	Close	Change
Sep-19	161.71	164.17	160.33	161.51	-0.30
Dec-19	164.66	167.12	163.48	164.46	-0.20
Mar-20	168.59	170.96	167.61	168.59	-0.10
May-20	170.56	172.83	169.78	170.86	0.20
July-20	171.74	173.81	171.15	172.24	0.49

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