



24th July, 2020

Executive Summary:

- In Telangana, maize has been sown in 1,49,735 acres as of 22nd July'20; lower than 6,51,063 acres compared to corresponding period last year. Maize sown area is 13% to season normal and at knee high stage. In Vikarabad district of Telangana, maize crop has been infested by fall-armyworm.
- In U.P and Punjab, feed makers are buying maize at Rs.1270 per quintal and Rs.1300 per quintal respectively; sourced from Naugachia region of Bihar. While, Hyderabad poultry feed makers are buying maize at Rs. 1450-1500 per quintal; sourced from Nizamabad region.
- In Bihar, despite the export demand from Bangladeshi and Nepalese feed makers, maize is being traded at Rs. 1225 per quintal (Bilty Price). Rains since last three weeks has affected the arrival quality. It is expected that maize would trade steady to range bound amid limited demand and arrival.

Previous Updates:

- As per trade sources, India exported around 1,12,867 MT of maize for the month of Jun'20 at an average FoB of \$187.79/ MT, out of which, 58,067 MT Indian maize was exported to Nepal at an average FoB of \$182.49/MT and around 49,406 MT was exported to Bangladesh at an average FoB of \$190.95/MT.
- In India, maize has been sown in 64.29 lakh hectares as of 15th July'20 which is higher than 58.25 lakh hectares of the corresponding period last year. In M.P, maize has been sown in 14.41 lakh hectares as of 15th July'20; higher than 12.84 lakh hectares compared to corresponding period last year. In Maharashtra, it has been sown in 7.80 lakh hectares; higher than 5.07 lakh hectares compared to corresponding period last year. However, in Rajasthan, it has been sown in 6.82 lakh hectares; lower than 8.31 lakh hectares compared to corresponding period last year.
- As per AP markfed, from the current rabi crop, 4,12,911 MT of maize has been procured by A.P government as of 13th July,2020.
- In Andhra Pradesh, maize has been sown in 0.41 lakh hectares as of 15th July'20; higher than 0.30 lakh hectares compared to corresponding period last year. Maize sown area is 44% to season normal. In Visakhapatnam, Vizianagaram, Guntur, Anantapuram and Kurnool districts of Andhra Pradesh, around 1650 hectares area of maize has been affected by fall-armyworm; out of which 958 hectares has been treated.
- In Pune, Ahmednagar, Nashik and Solapur districts of Maharashtra, maize crop has been infested by fall-armyworm.
- India has authorized imports of 5 lakh ton Non- GM Maize (other than seed quality) at a concessional custom duty of 15 % under TRQ Scheme for end users for the current financial year. At present, there is no import parity as maize is trading lower in the domestic markets due to demand destruction from poultry feed industry on the fear of corona virus.
- The Cabinet Committee on Economic Affairs (CCEA) has approved the increase in MSP of maize by Rs. 90 per quintal to Rs. 1850 per quintal for Kharif crop for marketing season 2020-21.

International Market Commentary:

- Corn on CBOT rose by 1.87 USD/MT to 128.93 USD/MT for September'20 contract compared to previous day.
- In U.S, 69% crop of corn is in good to excellent condition as of 19th July'20, same percentage points from last week.

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

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NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-20	7.00	1285.00	1290.00	1285.00	1290.00	420	-20	1060	230
Sep-20	-	1280.00	1280.00	1280.00	1280.00	-	-	250	-
Oct-20	--	--	--	--	--	-	-	-	-

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

Spread	Aug-20	Sep-20	Oct-20
Spot	-	--	--
Aug-20	--	-	--
Sep-20	--	--	-

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

Stocks	Demat	In-Process	Total	EDD
	22-July-20	22-July-20	22-July-20	20-July-20
Gulabagh	2897	50	2947	2819
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Jul-20	22-Jul-20	Change	23-Jul-20	22-Jul-20	Change
New Delhi	Hybrid	1200	1200	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1350	1350	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	1390	1400	-10	1011	5230	-4219
Bagalkot	Hybrid/Local	NR	NR	-	NR	NR	-
Gadag	Local	NR	NR	-	NR	NR	-
Hubli	Local	NR	1350	-	NR	10	-
Shimoga	Hybrid/Local	NR	1300	-	NR	5387	-
Nizamabad	Bilty	1375	1375	Unch	100	20	80
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1462	1461	1	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1150	1150	Unch	50000	50000	Unch
	Bilty	1225	1225	Unch			
Ahmedabad	Feed	1300	1300	Unch	30000	25000	5000
	Starch	1300	1300	Unch			



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Khanna	Local	1100	1140	-40	3000	750	2250
	Bilty	1200	1250	-50			
Ludhiana	Local	1200	1200	Unch	1000	1000	Unch
	Bilty	1250	1250	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1300	1300	Unch	2000	2000	Unch

CBOT Corn Daily Futures Price Listing (USD/MT) as on 22 July,2020						
Contract Month	Open	High	Low	Close	Change	
Sep-20	127.16	129.13	126.86	128.93	1.87	
Dec-20	130.21	131.88	130.01	131.79	1.57	
Mar-21	134.05	135.82	134.05	135.72	1.28	
May-21	137.10	138.48	137.10	138.38	1.08	
July-21	139.17	140.45	139.17	140.35	1.08	

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