

**25th July, 2020****Executive Summary:**

- In India, maize has been sown in 71.26 lakh hectares as of 24th July'20 which is higher than 66.45 lakh hectares of the corresponding period last year. In M.P, maize has been sown in 14.79 lakh hectares as of 24th July'20; higher than 14.13 lakh hectares compared to corresponding period last year. In Maharashtra, it has been sown in 8.16 lakh hectares; higher than 5.96 lakh hectares compared to corresponding period last year. However, in Rajasthan, it has been sown in 8.32 lakh hectares; lower than 8.55 lakh hectares compared to corresponding period last year.
- In Telangana, maize has been sown in 0.61 lakh hectares as of 22nd July'20; lower than 2.63 lakh hectares 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.
- 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 0.20 USD/MT to 129.13 USD/MT for September'20 contract compared to previous day.
- As per USDA, U.S corn exports has reached 37.03 MMT in the 2019-20 marketing year. At 1.05 MMT (for the period 10th- 16th July, 2020) US corn exports were up 4 percent from the previous week but down 13 percent from the previous 4-week average; mainly for the destinations like Mexico (236,200 MT), Japan (230,500 MT), China (134,800 MT), South Korea (129,300 MT), and Peru (106,300 MT). Agriwatch expects increase in export demand in coming weeks for U.S corn which would support to CBOT corn market.
- IGC decreased its global corn production forecast for 2020/21 by 5 MMT to 1164 MMT compared to previous month forecast. However, forecast for global corn ending stock was kept unchanged at 288 MMT for 2020/21 compared to last month forecast.

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

25th July, 2020

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-20	-	1300.00	1300.00	1292.00	1292.00	180	-240	1240	180
Sep-20	-	-	-	--	-	-	-	-	-
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
	23-July-20	23-July-20	23-July-20	20-July-20
Gulabagh	2897	50	2947	2819
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		24-Jul-20	23-Jul-20	Change	24-Jul-20	23-Jul-20	Change
New Delhi	Hybrid	1200	1200	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1350	1350	Unch	1000	2000	-1000
Ranebennur	Hybrid/Local	NR	1390	-	NR	1011	-
Bagalkot	Hybrid/Local	NR	NR	-	NR	NR	-
Gadag	Local	1340	NR	-	20	NR	-
Hubli	Local	NR	NR	-	NR	NR	-
Shimoga	Hybrid/Local	NR	NR	-	NR	NR	-
Nizamabad	Bilty	1375	1375	Unch	100	10	90
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	1462	1462	Unch	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	2000	2000	Unch
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1150	1150	Unch	30000	50000	-20000
	Bilty	1225	1225	Unch			
Ahmedabad	Feed	1300	1300	Unch	30000	30000	Unch
	Starch	1300	1300	Unch			

25th July, 2020

Khanna	Local	1100	1100	Unch	1950	3000	-1050
	Bilty	1220	1200	20			
Ludhiana	Local	1200	1200	Unch	1000	1000	Unch
	Bilty	1250	1250	Unch			
Jalgaon	Bilty	NA	NA	-	NA	NA	-
Chhindwara	Loose price	1300	1300	Unch	1500	2000	-500

CBOT Corn Daily Futures Price Listing (USD/MT) as on 23 July,2020						
Contract Month	Open	High	Low	Close	Change	
Sep-20	128.83	129.72	127.95	129.13	0.20	
Dec-20	131.69	132.57	130.90	132.08	0.30	
Mar-21	135.53	136.51	134.84	136.02	0.30	
May-21	138.38	139.17	137.59	138.77	0.39	
July-21	140.35	141.14	139.66	140.84	0.49	

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