

**31st July, 2020****Executive Summary:**

- In U.P and Punjab, feed makers are buying maize at Rs.1300 per quintal and Rs. 1350 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-four weeks has affected the arrival quality. It is expected that maize would trade steady to range bound amid limited demand and arrival.

Previous Updates:

- In Telangana, maize has been sown in 1,75,070 acres as of 29th July'20; lower than 8,03,470 acres compared to corresponding period last year. Maize sown area is 15% to season normal and at cob formation to seed hardening stage. In Vikarabad district of Telangana, maize crop has been infested by fall-armyworm.
- 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. Maize sown area is 95.4% of normal area. Agriwatch expects maize sown area at 82.38 lakh hectares for the Kharif season 2020-21 which is above than normal area of 74.7 lakh hectares but less than last year area of 82.44 lakh hectares. 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.
- 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 fell by 1.77 USD/MT to 124.21 USD/MT for September'20 contract compared to previous day. Expectation of increase in export demand in coming weeks for U.S corn would support to CBOT corn market. However, expectation of larger yield due to favorable weather conditions in U.S could limit the gain.
- In U.S, 72% crop of corn is in good to excellent condition as of 26th July'20, up 3 percentage points from last week.
- 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.

31st July, 2020
NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Aug-20	7.00	1264.00	1299.00	1264.00	1296.00	240	-70	2260	60
Sep-20	-19.00	1289.00	1270.00	1270.00	1270.00	100	-	350	100
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
	29-July-20	29-July-20	29-July-20	27-July-20
Gulabagh	2947	50	2997	2897
Sangli	-	-	-	-

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Jul-20	29-Jul-20	Change	30-Jul-20	29-Jul-20	Change
New Delhi	Hybrid	1250	1250	Unch	NA	NA	-
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Loose	1300	1300	Unch	2000	3000	-1000
Ranebennur	Hybrid/Local	NR	NR	-	NR	NR	-
Bagalkot	Hybrid/Local	NR	NR	-	NR	NR	-
Gadag	Local	1090	NR	-	1	NR	-
Hubli	Local	1260	NR	-	16	NR	-
Shimoga	Hybrid/Local	1250	NR	-	1561	NR	-
Nizamabad	Bilty	1370	1370	Unch	100	20	80
Karimnagar	Local	NR	NR	-	NR	NR	-
Khammam	Local	NR	NR	-	NR	NR	-
Sangli	Feed	NA	NA	-	NA	NA	-
Naugachia	Bilty	1125	1125	Unch	1000	2000	-1000
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Gulabagh	Local	1150	1150	Unch	30000	30000	Unch
	Bilty	1225	1225	Unch			
Ahmedabad	Feed	1350	1350	Unch	5000	2000	3000
	Starch	1300	1325	-25			



31st July, 2020

Khanna	Local	1120	1100	20	1500	3000	-1500
	Bilty	1250	1230	20			
Ludhiana	Local	1150	1150	Unch	500	500	Unch
	Bilty	1200	1200	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 29 July,2020						
Contract Month	Open	High	Low	Close	Change	
Sep-20	125.98	126.57	124.11	124.21	-1.77	
Dec-20	129.92	130.51	128.34	128.44	-1.48	
Mar-21	134.34	135.03	133.06	133.16	-1.18	
May-21	137.30	137.79	136.12	136.12	-1.18	
July-21	139.46	140.05	138.38	138.58	-0.89	

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2020 Indian Agribusiness Systems Ltd.