

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1580 per quintal. However, starch feed makers quoted it steady at Rs. 1600 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1540 per quintal, Rs. 1560 per quintal, Rs. 1480 per quintal, Rs. 1520 per quintal and Rs. 1600 per quintal respectively. Maize stock position in the hands of private traders is around 14,000 MT. Market is expected to trade slightly down in the near term.
- As per IBIS data, around 4359 MT was exported mainly to Srilanka followed by UAE; mainly through JNPT Sea followed by Janori ICD during the period 11th January'16 to 17th January'16, lower by 16% as compared to last week. Agriwatch expects total export demand to remain lower during 2015/16 due to export disparity.
- As per Government data, maize has been sown in 13.20 lakh hectares as on 15th January, 2016, lower by 0.27 lakh hectares than the corresponding period of last year.
- Bihar has covered 4.29 lakh hectares; higher by 0.33 lakh hectares of the corresponding period of last year. Maharashtra and Tamil Nadu have covered 2.10 and 2.01 lakh hectares respectively which are higher than corresponding period of last year.
- In A.P, Coastal Karnataka and Gujarat it has been sown in 1.23, 0.83 and 0.71 and lakh hectares respectively, lower than the corresponding period of last year.

International Market Commentary:

- As per USDA, U.S corn exports reached 10,610,683 metric tons in the 2015-16 marketing year. At 5,71,590 MT (for the period 8th Jan- 14th Jan, 2016) exports were down 10 percent from the previous week and 4 percent from the prior 4-week average. The primary destinations were Mexico (298,400 MT), Japan (125,100 MT), Saudi Arabia (76,500 MT), Colombia (22,900 MT), El Salvador (21,100 MT), Peru (11,000 MT), and Taiwan (6,600 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady to slightly weak on the expectation of imports and higher domestic supply in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-16	-5.00	1436.00	1442.00	1414.00	1433.00
Mar-16	Unch	1425.00	1425.00	1410.00	1420.00
Apr-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Feb-16	450	-	6570	-
Mar-16	310	-	1460	-
Apr-16	-	-	-	-

*Volume and OI are taken at 5:00 p.m.

Spread	Feb-16	Mar-16	Apr-16
Spot	77		
Feb-16		-13	-
Mar-16			-

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

Stocks	Demat	In-Process	Total	FED
	23.Jan.16	23.Jan.16	23.Jan.16	18.Jan.16
Gulabghagh	-	-	-	-
Davangere	9263	0	9263	9214
Nizamabad	2654	0	2654	2714
New Delhi	-	-	-	-
Sangli	10968	0	10968	10916
Jalgaon	30	0	30	30

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		25-Jan-16	23-Jan-16	Change	25-Jan-16	23-Jan-16	Change
New Delhi	Hybrid (U.P.)	1650	1600	50	NA	NA	-
Koppal	Loose	1420	Closed	-	4000	Closed	-
Davangere	Bilty	1460	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NA	1500	-	NA	18369	-
Bagalkot	Hybrid/Local	NA	1430	-	NA	535	-
Gadag	Local	1401	1439	-38	243	478	-235
Hubli	Local	1401	1439	-38	1382	478	904
Shimoga	Hybrid/Local	1490	1490	Unch	436	362	74
Nizamabad	Bilty	1510	Closed	-	400	Closed	-
Karimnagar	Local	1467	1441	26	105	14	91
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1535	1535	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1580	1580	Unch	3000	3000	Unch
	Starch	1600	1600	Unch			
Gulabbagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1600	Unch			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	1450	1450	Unch	NA	NA	-
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 24 Jan, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	-	-	-	-	-
May-16	-	-	-	-	-
Jul-16	-	-	-	-	-
Sep-16	-	-	-	-	-
Dec-16	-	-	-	-	-

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