

Executive Summary:

- As per IBIS data, around 1557 MT was exported mainly to Sri Lanka followed by UAE; mainly through JNPT Sea during the period 18th January'16 to 24th January'16, lower by 64% as compared to last week. Agriwatch expects total export demand to remain lower during 2015/16 due to export disparity.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs 10 at Rs. 1580 per quintal. Similarly, starch feed makers quoted it firm by Rs 45 per quintal to Rs. 1625 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1520 per quintal, Rs. 1540 per quintal, Rs. 1480 per quintal, Rs. 1520 per quintal and Rs. 1540 per quintal respectively. Maize stock position in the hands of private traders is around 14,000 MT.
- As per Government data, maize has been sown in 14.01 lakh hectares as on 22nd January, 2016, lower by 0.73 lakh hectares than the corresponding period of last year.
- Bihar has covered maize area in 4.29 lakh hectares; higher by 0.06 lakh hectares of the corresponding period of last year. Maharashtra and Tamil Nadu have covered 2.12 and 2.01 lakh hectares respectively which are lower than corresponding period of last year.
- Besides, in A.P, Coastal Karnataka and Gujarat it has been sown in 1.32, 0.83 and 0.81 lakh hectares respectively, lower than the corresponding period of last year.

International Market Commentary:

- As per USDA, U.S corn exports reached 11,259,427 metric tons in the 2015-16 marketing year. At 6,48,744 MT (for the period 15th Jan- 21st Jan, 2016) exports were up 14 percent from the previous week and 22 percent from the prior 4-week average. The primary destinations were Japan (193,100 MT), Mexico (99,400 MT), Peru (88,800 MT), Colombia (78,300 MT), Saudi Arabia (77,000 MT), South Korea (64,700 MT), and Honduras (23,200 MT).

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-16	-	-	-	-	-
Mar-16	-	-	-	-	-
Apr-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Feb-16	-	-	-	-
Mar-16	-	-	-	-
Apr-16	-	-	-	-

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

Spread	Feb-16	Mar-16	Apr-16
Spot	-		
Feb-16		-	-
Mar-16			-

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

Stocks	Demat	In-Process	Total	FED
	29.Jan.16	29.Jan.16	29.Jan.16	25.Jan.16
Gulabghat	-	-	-	-
Davangere	9263	0	9263	9263
Nizamabad	2654	0	2654	2654
New Delhi	-	-	-	-
Sangli	9409	0	9409	10968
Jalgaon	30	0	30	30

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Jan-16	29-Jan-16	Change	30-Jan-16	29-Jan-16	Change
New Delhi	Hybrid (U.P.)	1625	1630	-5	NA	NA	-
Kopal	Loose	Closed	1420	-	Closed	4000	-
Davangere	Loose	Closed	1450	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	1440	-	NA	3500	-
Bagalkot	Hybrid/Local	1381	1381	Unch	207	144	63
Gadag	Local	1410	1410	Unch	356	150	206
Hubli	Local	NA	1550	-	NA	3827	-
Shimoga	Hybrid/Local	1490	1490	Unch	310	27072	-26762
Nizamabad	Bilty	Closed	1500	-	Closed	400	-
Karimnagar	Local	1488	1466	22	59	118	-59
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1531	1534	-3	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1580	1570	-10	2000	3000	-1000
	Starch	1625	1580	45			
Gulabgachh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1600	Unch			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29Jan, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	145.14	145.73	143.66	143.86	-1.48
May-16	147.11	147.60	145.63	145.83	-1.57
Jul-16	148.98	149.47	147.50	147.70	-1.48
Sep-16	150.65	151.04	149.37	149.47	-1.38
Dec-16	153.50	153.90	152.32	152.52	-1.18

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