

Executive Summary:

- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1480 per quintal, Rs. 1460 per quintal, Rs. 1450 per quintal, Rs. 1500 per quintal and Rs. 1460 per quintal respectively. Maize was quoted down as new crop arrivals from Tamil Nadu has started. Market is expected to trade slightly weak in the near term also.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1600 per quintal. However, starch feed makers quoted it down by Rs. 5 per quintal to Rs. 1620 per quintal.
- As per IBIS data, around 4894 MT was exported mainly to Srilanka followed by UAE; mainly through JNPT Sea during the period 25th January'16 to 31st January'16, higher than last week.
- 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:

- Corn prices on CBOT rose yesterday by 0.49 USD/MT to 146.62 USD/MT for March contracts. However, it is likely to trade down due to ample supply.
- 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 in the near term till the imported maize comes into the market.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-16	-19.00	1389.00	1389.00	1371.00	1371.00
Mar-16	-20.00	1405.00	1407.00	1391.00	1391.00
Apr-16	Unch	1251.00	1251.00	1251.00	1251.00

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

Contract	Volume	Change	OI	Change
Feb-16	1420	50	4630	-710
Mar-16	800	510	2850	430
Apr-16	-	-	180	-

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

Spread	Feb-16	Mar-16	Apr-16
Spot	129		
Feb-16		20	-
Mar-16			-140

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

Stocks	Demat	In-Process	Total	FED
	02.Feb.16	02.Feb.16	02.Feb.16	01.Feb.16
Gulabbagh	-	-	-	-
Davangere	9262	0	9262	9262
Nizamabad	2654	0	2654	2654
New Delhi	-	-	-	-
Sangli	9409	0	9409	9409
Jalgaon	30	0	30	30

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		03-Feb-16	02-Feb-16	Change	03-Feb-16	02-Feb-16	Change
New Delhi	Hybrid (U.P.)	1625	1625	Unch	NA	NA	-
Kopal	Loose	1420	1420	Unch	4000	4000	Unch
Davangere	Loose	1380	1380	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1480	-	NA	4267	-
Bagalkot	Hybrid/Local	1405	1420	-15	386	1385	-999
Gadag	Local	NA	1381	-	NA	160	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1490	-	NA	670	-
Nizamabad	Bilty	1500	1500	Unch	300	500	-200
Karimnagar	Local	NA	1467	-	NA	79	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1500	1510	-10	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmedabad	Feed	1600	1580	20	5000	4000	
	Starch	1600	1625	-25			
Gulabgach	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 02 Feb, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	146.12	147.11	145.24	146.62	0.49
May-16	147.80	148.78	147.01	148.58	0.69
Jul-16	149.76	150.65	148.88	150.55	0.79
Sep-16	151.44	152.32	150.65	152.32	0.89
Dec-16	154.29	155.18	153.60	155.08	0.79

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