

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1600 per quintal. Starch feed makers quoted it firm by Rs. 20 per quintal to Rs. 1620 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1480 per quintal, Rs. 1450 per quintal, Rs. 1400 per quintal, Rs. 1450 per quintal and Rs. 1450 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.
- 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 fall yesterday by 0.98 USD/MT to 145.04 USD/MT for March contracts. It is likely to trade down due to ample supply.
- As per USDA, U.S corn exports reached 11,920,079 metric tons in the 2015-16 marketing year. At 6,60,652 MT (for the period 22nd Jan- 28th Jan, 2016) exports were up 2 percent from the previous week and 19 percent from the prior 4-week average. The primary destinations were Mexico (195,600 MT), Colombia (155,700 MT), South Korea (67,300 MT), Japan (64,700 MT), Egypt (64,700 MT), Peru (38,500 MT), and Guatemala (26,700 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	-3.00	1383.00	1383.00	1375.00	1375.00
Mar-16	-14.00	1390.00	1390.00	1384.00	1384.00
Apr-16	Unch	1220.00	1221.00	1220.00	1220.00

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

Contract	Volume	Change	OI	Change
Feb-16	190	-50	4380	-110
Mar-16	160	60	2930	60
Apr-16	40	0	180	0

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

Spread	Feb-16	Mar-16	Apr-16
Spot	125		
Feb-16		9	-
Mar-16			-164

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

Stocks	Demat	In-Process	Total	FED
	04.Feb.16	04.Feb.16	04.Feb.16	01.Feb.16
Gulabbagh	-	-	-	-
Davangere	9262	0	9262	9262
Nizamabad	2654	0	2654	2654
New Delhi	-	-	-	-
Sangli	9208	0	9208	9409
Jalgaon	30	0	30	30

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		05-Feb-16	04-Feb-16	Change	05-Feb-16	04-Feb-16	Change
New Delhi	Hybrid (U.P.)	1625	1625	Unch	NA	NA	-
Kopal	Loose	1400	1400	Unch	4000	4000	Unch
Davangere	Loose	1360	1380	-20	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	1480	-	NA	4387	-
Bagalkot	Hybrid/Local	1371	1400	29	220	396	176
Gadag	Local	1392	1405	13	208	772	-564
Hubli	Local	NA	1435	-	NA	75	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1500	1490	10	400	500	-100
Karimnagar	Local	1469	1460	9	98	67	31
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1495	1503	-8	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	1580	Unch	5000	4000	1000
	Starch	1600	1600	Unch			
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 04 Feb, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	146.03	147.01	144.84	145.04	-0.98
May-16	147.99	148.88	146.81	147.01	-0.98
Jul-16	149.96	150.85	148.88	149.08	-0.98
Sep-16	151.54	152.52	150.75	151.04	-0.69
Dec-16	154.59	155.47	153.70	154.00	-0.69

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