

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1590 per quintal. Starch feed makers quoted it firm by Rs. 40 per quintal to Rs. 1640 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 25<sup>th</sup> January'16 to 31<sup>st</sup> January'16, higher than last week.
- As per Government data, maize has been sown in 14.01 lakh hectares as on 22<sup>nd</sup> 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 1.08 USD/MT to 143.96 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
<b>Feb-16</b>	-3.00	1383.00	1383.00	1375.00	1375.00
<b>Mar-16</b>	-14.00	1390.00	1390.00	1384.00	1384.00
<b>Apr-16</b>	Unch	1220.00	1221.00	1220.00	1220.00

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

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

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

Spread	Feb-16	Mar-16	Apr-16
Spot	125		
<b>Feb-16</b>		9	-
<b>Mar-16</b>			-164

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

Stocks	Demat	In-Process	Total	FED
	05.Feb.16	05.Feb.16	05.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**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		6-Feb-16	5-Feb-16	Change	6-Feb-16	5-Feb-16	Change
New Delhi	Hybrid (U.P.)	1625	1625	Unch	NA	NA	-
Koppal	Loose	Closed	1400	-	Closed	4000	-
Davangere	Bilty	1400	1360	40	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1371	-	NA	220	-
Gadag	Local	1400	1392	8	360	208	152
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	1500	-	Closed	400	-
Karimnagar	Local	NA	1469	-	NA	98	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1495	1495	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	1590	1580	10	2000	5000	-3000
	Starch	1640	1600	40			
Gulabbagh	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 05 Feb, 2016**

Contract Month	Open	High	Low	Close	Change
Mar-16	145.24	145.44	143.86	143.96	-1.08
May-16	147.21	147.40	145.83	145.93	-1.08
Jul-16	149.17	149.37	147.90	147.99	-1.08
Sep-16	151.04	151.14	149.96	149.96	-1.08
Dec-16	154.00	154.29	153.11	153.21	-0.79

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