

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1580 per quintal. Starch feed makers quoted it down by Rs. 15 per quintal to Rs. 1625 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1470 per quintal, Rs. 1450 per quintal, Rs. 1425 per quintal, Rs. 1470 per quintal and Rs. 1470 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 14.64 lakh hectares as on 28th January, 2016, lower by 0.28 lakh hectares than the corresponding period of last year. Considering the current weather conditions, Agriwatch expects maize production of 5.38 MMT for this Rabi season with the expected yield of 3752 kg/hectare.
- Bihar has covered 4.38 lakh hectares as on 28th January, 2016, higher by 0.15 lakh hectares than the corresponding period of last year. Maharashtra, A.P, Karnataka and Gujarat have covered 2.12, 1.32, 1.02 and 0.90 lakh hectares respectively which are lower than corresponding period of last year. Besides, Tamil Nadu, Chhattisgarh and West Bengal have covered 2.02, 0.52 and 0.46 lakh hectares, higher than the corresponding period of last year.

International Market Commentary:

- 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	+29.00	1379.00	1418.00	1374.00	1408.00
Mar-16	+26.00	1386.00	1417.00	1389.00	1412.00
Apr-16	0.00	1220.00	1220.00	1220.00	1220.00

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

Contract	Volume	Change	OI	Change
Feb-16	930	-	3800	-
Mar-16	1120	-	3520	-
Apr-16	-	-	210	-

*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
	06.Feb.16	06.Feb.16	06.Feb.16	01.Feb.16
Gulabghagh	-	-	-	-
Davangere	9239	0	9239	9262
Nizamabad	2648	0	2648	2654
New Delhi	-	-	-	-
Sangli	9185	0	9185	9409
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Feb-16	6-Feb-16	Change	8-Feb-16	6-Feb-16	Change
New Delhi	Hybrid (U.P.)	1625	1625	Unch	NA	NA	-
Koppal	Loose	1400	Closed	-	4000	Closed	-
Davangere	Bilty	1400	1400	Unch	2000	2000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1400	-	NA	360	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1490	NA	-	20687	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1510	1495	15	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	1590	-10	4000	2000	2000
	Starch	1625	1640	-15			
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 06 Feb, 2016

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

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