

### Executive Summary:

- In Ahmadabad region of Gujarat, poultry and starch feed makers quoted maize down by Rs. 15 per quintal to Rs. 1585 per quintal.
- In karnataka, stock of maize in the hands of private traders could be around 20,000 MT which was around 25,000 MT during corresponding period of last year. Market is expected to trade slightly weak in the near term.
- As per IBIS data, around 3728 MT was exported mainly to Srilanka followed by UAE; mainly through JNPT Sea followed by Tondiarpet ICD during the period 1st February'16 to 7th February'16, higher as compared to last week.
- As per Government data, maize has been sown in 14.64 lakh hectares as on 28<sup>th</sup> 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 28<sup>th</sup> 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:

- Corn prices on CBOT fall yesterday by 0.59 USD/MT to 141.20 USD/MT for March contracts and is expected to trade down on ample global supplies amid low demand for U.S. corn.
- As per USDA, U.S corn exports reached 12,448,731 metric tons in the 2015-16 marketing year. At 5,28,652 MT (for the period 29<sup>th</sup> Jan- 4<sup>th</sup> Feb, 2016) exports were down 20 percent from the previous week and 16 percent from the prior 4-week average. The primary destinations were Mexico (199,900 MT), Colombia (106,900 MT), Japan (103,300 MT), Peru (33,000 MT), Taiwan (29,600 MT), and Guatemala (22,200 MT).

**Outlook and Recommendation:** Maize cash market is likely to trade slightly weak on the expectation of further imports amid expectation of higher production in Bihar.

### 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
	11.Feb.16	11.Feb.16	11.Feb.16	08.Feb.16
Gulabbagh	-	-	-	-
Davangere	6536	0	6536	9239
Nizamabad	1961	0	1961	2648
New Delhi	-	-	-	-
Sangli	8983	0	8983	8185
Jalgaon	30	0	30	30

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Feb-16	12-Feb-16	Change	13-Feb-16	12-Feb-16	Change
New Delhi	Hybrid (U.P.)	1650	1625	Unch	NA	NA	-
Koppal	Loose	1390	1390	Unch	3000	3000	Unch
Davangere	Bilty	Closed	1400	-	Closed	2000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1380	-	NA	175	-
Gadag	Local	NA	1371	-	NA	125	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1490	-	NA	655	-
Nizamabad	Bilty	Closed	1490	-	Closed	200	-
Karimnagar	Local	1446	1455	-9	248	251	-3
Khammam	Local	NA	1430	-	NA	24	-
Sangli	Feed	NA	1505	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1585	1600	-15	3000	4000	-1000
	Starch	1585	1590	-15			
Gulabgachh	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
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 12 Feb, 2016**

Contract Month	Open	High	Low	Close	Change
Mar-16	142.09	142.48	141.01	141.20	-0.59
May-16	143.66	144.35	142.98	143.07	-0.59
Jul-16	145.63	146.22	144.94	145.04	-0.49
Sep-16	147.60	148.09	146.91	147.01	-0.39
Dec-16	150.75	151.44	150.16	150.26	-0.39

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