

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 35 per quintal to Rs. 1550 per quintal while starch feed makers quoted it down by Rs. 25 per quintal to Rs. 1560 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1450 per quintal, Rs. 1470 per quintal, Rs. 1380 per quintal, Rs. 1470 per quintal and Rs. 1470 per quintal respectively. Market is expected to trade slightly weak in the near term also.
- 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 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 12,448,731 metric tons in the 2015-16 marketing year. At 5,28,652 MT (for the period 29th Jan- 4th 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	-13.00	1365.00	1368.00	1365.00	1367.00
Apr-16	-34.00	1210.00	1220.00	1201.00	1204.00

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

Contract	Volume	Change	OI	Change
Feb-16	-	-	-	-
Mar-16	80	-	4730	-
Apr-16	310	-	540	-

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

Spread	Feb-16	Mar-16	Apr-16
Spot	-		
Feb-16		-	-
Mar-16			-163

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

Stocks	Demat	In-Process	Total	FED
	13.Feb.16	13.Feb.16	13.Feb.16	08.Feb.16
Gulabbagh	-	-	-	-
Davangere	6536	0	6536	9239
Nizamabad	1961	0	1961	2648
New Delhi	-	-	-	-
Sangli	8836	0	8836	8185
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Feb-16	13-Feb-16	Change	15-Feb-16	13-Feb-16	Change
New Delhi	Hybrid (U.P.)	1650	1650	Unch	NA	NA	-
Koppal	Loose	1380	1390	-10	3000	3000	Unch
Davangere	Bilty	1400	Closed	-	3000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1500	NA	-	1229	NA	-
Gadag	Local	1380	1365	15	406	54	352
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1490	NA	-	329	NA	-
Nizamabad	Bilty	1480	Closed	-	500	Closed	-
Karimnagar	Local	NA	1446	-	NA	248	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1550	1585	-35	3000	3000	Unch
	Starch	1560	1585	-25			
Gulabgagh	Local	NR	NA	-	NR	NA	-
	Bilty	NR	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 14 Feb, 2016

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

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