

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm at Rs. 1560 per quintal while starch feed makers quoted it firm by Rs. 30 per quintal to Rs. 1560 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1470 per quintal, Rs. 1470 per quintal, Rs. 1425 per quintal, Rs. 1470 per quintal and Rs. 1500 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 25,000 MT, same compared to corresponding period of last year. Market is expected to trade steady in the near term.
- As per IBIS data, around 3178 MT was exported mainly to Nepal followed by UAE and Srilanka; mainly through Raxaul LCS followed by JNPT sea during the period 8th February'16 to 14th February'16, lower 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:

- Corn prices on CBOT was unchanged yesterday at 143.86 USD/MT for March contracts.
- Preliminary Japanese government data shows that Japan's use of corn in animal feed production rose to 45.4% in the December'15 from 44.2% during the same month last year as users' reliance on sorghum, decreased.

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

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-16	28.00	1374.00	1374.00	1369.00	1369.00
Mar-16	-2.00	1346.00	1352.00	1338.00	1348.00
Apr-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Feb-16	20	-100	440	-190
Mar-16	440	-370	5440	130
Apr-16	-	-	-	-

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

Spread	Feb-16	Mar-16	Apr-16
Spot	111		
Feb-16		-17	-
Mar-16			-

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

Stocks	Demat	In-Process	Total	FED
	19.Feb.16	19.Feb.16	19.Feb.16	15.Feb.16
Gulabghagh	-	-	-	-
Davangere	6586	0	6586	6586
Nizamabad	1961	0	1961	1961
New Delhi	-	-	-	-
Sangli	6763	0	6763	8836
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		20-Feb-16	19-Feb-16	Change	20-Feb-16	19-Feb-16	Change
New Delhi	Hybrid (U.P.)	1650	1650	Unch	NA	NA	-
Koppal	Loose	Closed	1380	-	Closed	3000	-
Davangere	Bilty	1400	1400	Unch	3000	3000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1361	-	NA	91	-
Gadag	Local	1400	1351	49	512	72	440
Hubli	Local	NA	1340	-	NA	12	-
Shimoga	Hybrid/Local	NA	1470	-	NA	800	-
Nizamabad	Bilty	Closed	1480	-	Closed	500	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1480	1480	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	1560	1550	10	2000	5000	-3000
	Starch	1560	1530	30			
Gulabgagh	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 19Feb, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	143.76	144.65	143.57	143.86	Unch
May-16	145.34	146.12	145.14	145.34	-0.20
Jul-16	147.11	147.80	146.91	147.11	Unch
Sep-16	149.08	149.67	148.88	149.08	Unch
Dec-16	152.13	152.62	151.93	152.13	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt. Ltd.