

Executive Summary:

- As per IBIS data, around 2755 MT was exported mainly to Srilanka and UAE followed by Yemen and Bahrain during the period 7th December'15 to 13th December'15, lower by 16.3% as compared to last week. Agriwatch expects total export demand to remain lower during 2015/16 due to export disparity.
- In Gujarat, maize has been sown in 0.41 lakh hectares as on 11th December, 2015, lower by 0.08 lakh hectares than the corresponding period of last year while in Maharashtra, it has been sown in 1.8 lakh hectares, higher by 0.41 lakh hectares than the corresponding period of last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1560 per quintal while starch feed makers quoted it steady at Rs. 1575 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1520 per quintal, Rs. 1550 per quintal, Rs. 1475 per quintal, Rs. 1500 per quintal and Rs. 1550 per quintal respectively.
- In Bihar, maize area is expected to increase around 15-20% due to shift from wheat to maize.
- As per Government data, maize has been sown in 8.14 lakh hectares as on 11th December, 2015, lower by 1.51 lakh hectares than the corresponding period of last year as Bihar has covered 1.85 lakh hectares; lower by 1.69 lakh hectares for the corresponding period of last year. However, other growing states like Tamil Nadu, Maharashtra and Karnataka have covered 1.80, 1.54, 1.80 and 0.79 lakh hectares so far respectively which are higher than corresponding period of last year.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.69 USD/MT to 148.49 USD/MT for March contracts.
- As per USDA, U.S corn exports reached 72,30,996 metric tons in the 2015-16 marketing year. At 5,49,842 MT (for the period 27th Nov- 3rd Dec, 2015) exports were up 47 percent from the previous week and 41 percent from the prior 4-week average. The primary destinations were Mexico (250,500 MT), Japan (126,000 MT), Colombia (72,700 MT), Peru (27,500 MT), Jamaica (17,900 MT), and El Salvador (14,600 MT).

Outlook and Recommendation: Maize cash market is likely to plunge followed by the talks on the reduction of import duty on maize.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Dec-15	-1.00	1470.00	1494.00	1463.00	1482.00
Jan-16	-10.00	1490.00	1489.00	1475.00	1480.00
Feb-16	-3.00	1493.00	1502.00	1490.00	1501.00

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

Contract	Volume	Change	OI	Change
Dec-15	340	40	2500	-620
Jan-16	2160	-60	12000	-370
Feb-16	620	-420	2270	-20

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

Spread	Dec-15	Jan-16	Feb-16
Spot	58		
Dec-15		-2	-
Jan-16			21

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

Stocks	Demat	In-Process	Total	FED
	15.Dec.15	15.Dec.15	15.Dec.15	14.Dec.15
Gulabgh	-	-	-	-
Davangere	4235	501	4736	3984
Nizamabad	3830	0	3830	3830
New Delhi	-	-	-	-
Sangli	9259	357	9616	8953
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Dec-15	15-Dec-15	Change	16-Dec-15	15-Dec-15	Change
New Delhi	Hybrid (U.P.)	1600	1630	-30	20	20	Unch
Koppal	Loose	1480	1480	Unch	5000	5000	Unch
Davangere	Bilty	NA	NA	-	1500	2000	-500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1522	1430	92	2126	356	1770
Gadag	Local	1400	1412	-12	806	961	-155
Hubli	Local	1469	1415	54	91	54	37
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1540	1550	-10	300	600	-300
Karimnagar	Local	1470	1478	-8	29	15	14
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1520	1535	-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	1560	1580	-20	4000	4000	Unch
	Starch	1575	1575	Unch			
Gulabbagh	Local	NA	NA	-	1000	2000	-1000
	Bilty	1600	1600	Unch			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	1450	1450	Unch	NA	NA	-
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 15 Dec, 2015

Contract Month	Open	High	Low	Close	Change
Mar-16	148.88	149.37	147.90	148.49	-0.69
May-16	150.95	151.34	149.96	150.45	-0.79
Jul-16	152.82	153.11	151.73	152.42	-0.69
Sep-16	154.09	154.39	153.21	153.80	-0.59
Dec-16	156.65	157.14	155.96	156.55	-0.49

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