

Executive Summary:

- As per Government data, maize has been sown in 9.96 lakh hectares as on 18th December, 2015, lower by 0.50 lakh hectares than the corresponding period of last year as Bihar has covered 3.44 lakh hectares; lower by 0.10 lakh hectares for the corresponding period of last year. However, other growing states like Maharashtra and Tamil Nadu have covered 1.92 and 1.80 lakh hectares so far respectively which are higher than corresponding period of last year.
- As per trade sources, first consignment of maize import is likely to hit the Indian coast on 30th December, 2015 from Brazil.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1575 per quintal. Starch feed makers also quoted it steady at Rs. 1600 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1470 per quintal, Rs. 1510 per quintal, Rs. 1475 per quintal, Rs. 1500 per quintal and Rs. 1500 per quintal respectively.
- 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.

International Market Commentary:

- Informa Economics lowered its corn planting projection of U.S for 2016 by 1.174 million to 88.926 million acres as compared to last month.
- As per USDA, U.S corn exports reached 76,63,047 metric tons in the 2015-16 marketing year. At 4,95,044 MT (for the period 4th Dec- 10th Dec, 2015) exports were 2 percent from the previous week and 11 percent from the prior 4-week average. The primary destinations were Mexico (194,300 MT), Japan (105,500 MT), Colombia (96,600 MT), Peru (66,200 MT), Nicaragua (12,800 MT), and Taiwan (8,900 MT).

Outlook and Recommendation: Maize cash market is likely to plunge on the expectation of imports.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-16	-15.00	1514.00	1517.00	1491.00	1495.00
Feb-16	-15.00	1539.00	1546.00	1515.00	1516.00
Mar-16	-17.00	1552.00	1555.00	1535.00	1535.00

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

Contract	Volume	Change	OI	Change
Jan-16	2750	-	12160	-
Feb-16	1180	-	2670	-
Mar-16	220	-	140	-

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

Spread	Jan-16	Feb-16	Mar-16
Spot	35		
Jan-16		21	-
Jan-16			19

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

Stocks	Demat	In-Process	Total	FED
	19.Dec.15	19.Dec.15	19.Dec.15	14.Dec.15
Gulabgh	-	-	-	-
Davangere	5088	0	5088	3984
Nizamabad	3476	0	3476	3830
New Delhi	-	-	-	-
Sangli	10158	10	10168	8953
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		21-Dec-15	19-Dec-15	Change	21-Dec-15	19-Dec-15	Change
New Delhi	Hybrid (U.P.)	1600	1600	Unch	NA	10	-
Koppal	Loose	1430	1440	-10	6000	4000	2000
Davangere	Bilty	NA	NA	-	2000	1000	1000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1460	1450	10	831	485	346
Gadag	Local	1406	1405	1	1710	2609	-899
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1400	NA	-	522	NA	-
Nizamabad	Bilty	1530	1540	-10	500	400	100
Karimnagar	Local	NA	1438	-	NA	350	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1525	1533	-8	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1575	1575	Unch	3000	5000	-2000
	Starch	1600	1600	Unch			
Gulabbagh	Local	NA	NA	-	2000	1000	1000
	Bilty	1600	1600	Unch			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	NA	1450	-	NA	NA	-
	Bilty	NA	1500	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 20 Dec, 2015

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

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