

Executive Summary:

- In Gujarat, maize has been sown in 0.46 lakh hectares as on 18th December, 2015, lower by 0.12 lakh hectares than the corresponding period of last year while in Maharashtra; it has been sown in 1.92 lakh hectares, higher by 0.37 lakh hectares than the corresponding period of last year.
- In Tamilnadu, maize has been sown in 1.8 lakh hectares as on 18th December, 2015, higher by 0.10 lakh hectares than the corresponding period of last year while in Coastal Karnataka, it has been sown in 0.81 lakh hectares as on 18th December, 2015, lower by 0.03 lakh hectares than the corresponding period of last year.
- In Ahmadabad region of Gujarat, poultry feed makers quoted maize steady at Rs. 1580 per quintal. Starch feed makers quoted it firm by Rs. 25 per quintal to Rs. 1625 per quintal.
- Maize sourced from Davangere moved towards Bangalore, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1500 per quintal, Rs. 1500 per quintal, Rs. 1450 per quintal, Rs. 1500 per quintal and Rs. 1500 per quintal respectively.
- 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.
- As per IBIS data, around 2755 MT was exported mainly to Sri Lanka 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:

- Corn prices on CBOT fall yesterday by 2.26 USD/MT to 144.16 USD/MT for March contracts.
- 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	+14.00	1481.00	1498.00	1481.00	1496.00
Feb-16	+15.00	1511.00	1521.00	1511.00	1521.00
Mar-16	+11.00	1525.00	1533.00	1522.00	1533.00

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

Contract	Volume	Change	OI	Change
Jan-16	1320	330	12350	210
Feb-16	530	0	2780	200
Mar-16	90	50	260	80

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

Spread	Jan-16	Feb-16	Mar-16
Spot	29		
Jan-16		25	-
Jan-16			12

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

Stocks	Demat	In-Process	Total	FED
	22.Dec.15	22.Dec.15	22.Dec.15	21.Dec.15
Gulabghat	-	-	-	-
Davangere	5088	199	5287	5088
Nizamabad	3476	0	3476	3476
New Delhi	-	-	-	-
Sangli	10158	10	10168	10158
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Dec-15	22-Dec-15	Change	23-Dec-15	22-Dec-15	Change
New Delhi	Hybrid (U.P.)	1600	1600	Unch	NA	NA	-
Koppal	Loose	1430	1430	Unch	6000	6000	Unch
Davangere	Loose	1420	1420	Unch	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1420	-	NA	1960	-
Bagalkot	Hybrid/Local	NA	1510	-	NA	2446	-
Gadag	Local	1378	1420	-42	606	415	191
Hubli	Local	NA	1431	-	NA	132	-
Shimoga	Hybrid/Local	1400	NA	-	397	NA	-
Nizamabad	Bilty	1535	1540	-5	400	400	Unch
Karimnagar	Local	1450	1448	2	36	9	27
Khammam	Local	1370	NA	-	18	NA	-
Sangli	Feed	1530	1525	5	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1580	1550	30	4000	3000	1000
	Starch	1625	1580	45			
Gulabbagh	Local	NA	NA	-	2000	2000	Unch
	Bilty	1600	1600	Unch			
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 22 Dec, 2015

Contract Month	Open	High	Low	Close	Change
Mar-16	146.42	147.40	144.06	144.16	-2.26
May-16	148.78	149.86	146.52	146.62	-2.16
Jul-16	151.14	152.13	148.88	148.98	-2.16
Sep-16	152.62	153.50	150.55	150.65	-1.97
Dec-16	155.47	156.26	153.50	153.70	-1.77

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