

Executive Summary:

- Most of the cash and future markets of maize were closed on Thursday due to Id-E-Milad.
- 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.
- 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.
- 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 0.30 USD/MT to 143.86 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	-	-	-	--	-
Feb-16	-	-	-	-	-
Mar-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-16	-	-	-	-
Feb-16	-	-	-	-
Mar-16	-	-	-	-

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

Spread	Jan-16	Feb-16	Mar-16
Spot	-		
Jan-16		-	-
Jan-16			-

*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		
		24-Dec-15	23-Dec-15	Change	24-Dec-15	23-Dec-15	Change
New Delhi	Hybrid (U.P.)	1620	1600	20	NA	NA	-
Koppal	Loose	1430	1430	Unch	6000	6000	Unch
Davangere	Loose	Closed	1420	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1378	-	NA	606	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1400	-	NA	397	-
Nizamabad	Bilty	Closed	1535	-	Closed	400	-
Karimnagar	Local	NA	1450	-	NA	36	-
Khammam	Local	NA	1370	-	NA	18	-
Sangli	Feed		1530			NA	
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	Closed	1580	-	Closed	4000	-
	Starch	Closed	1625	-			
Gulabbagh	Local	NA	NA	-	NA	2000	-
	Bilty	1610	1600	10			
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 23 Dec, 2015

Contract Month	Open	High	Low	Close	Change
Mar-16	144.25	144.75	143.47	143.86	-0.30
May-16	146.71	147.21	146.03	146.32	-0.30
Jul-16	149.08	149.47	148.29	148.68	-0.30
Sep-16	150.75	151.14	150.16	150.45	-0.20
Dec-16	153.80	154.29	153.21	153.50	-0.20

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> © 2015 Indian Agribusiness Systems Pvt. Ltd.