

Executive Summary:

- In Gujarat, poultry feed makers quoted maize at Rs. 1600 per quintal while starch feed makers quoted it at Rs. 1650 per quintal.
- 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 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:

- Corn prices on CBOT fall yesterday by 0.39 USD/MT to 143.47 USD/MT for March contracts.
- As per USDA, U.S corn exports reached 84,86,631 metric tons in the 2015-16 marketing year. At 8,23,584 MT (for the period 11th Dec- 17th Dec, 2015) exports were up 66 percent from the previous week and 75 percent from the prior 4-week average. The primary destinations were Mexico (164,500 MT), Japan (148,500 MT), Saudi Arabia (143,700 MT), Colombia (138,600 MT), South Korea (71,500 MT), Panama (35,300 MT), and Taiwan (34,700 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
	23.Dec.15	23.Dec.15	23.Dec.15	21.Dec.15
Gulabghat	-	-	-	-
Davangere	5187	452	5639	5088
Nizamabad	3475	0	3475	3476
New Delhi	-	-	-	-
Sangli	10168	255	10423	10158
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		26-Dec-15	24-Dec-15	Change	26-Dec-15	24-Dec-15	Change
New Delhi	Hybrid (U.P.)	1620	1620	Unch	NA	NA	-
Koppal	Loose	Closed	1430	-	Closed	6000	-
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1520	NA	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1600	Closed	-	5000	Closed	-
	Starch	1650	Closed	-			
Gulabgachh	Local	NA	NA	-	NA	NA	-
	Bilty	1610	1610	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 24 Dec, 2015

Contract Month	Open	High	Low	Close	Change
Mar-16	143.66	143.96	143.07	143.47	-0.39
May-16	146.22	146.52	145.63	145.93	-0.39
Jul-16	148.58	148.78	147.90	148.29	-0.39
Sep-16	150.26	150.45	149.76	150.06	-0.39
Dec-16	153.31	153.60	152.82	153.11	-0.39

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.