



Executive Summary:

- As per IBIS data, around 1837 MT was exported mainly to UAE followed by Malaysia and Srilanka during the period 14th December'15 to 20th December'15, lower by 33% as compared to last week. Agriwatch expects total export demand to remain lower during 2015/16 due to export disparity.
- 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. Market is expected to trade steady to slightly weak in the near term.
- In Gujarat, poultry feed makers quoted maize firm by Rs. 20 per quintal to Rs. 1620 per quintal while starch feed makers quoted it down by Rs. 25 per quintal to Rs. 1625 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.

International Market Commentary:

- 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	+8.00	1496.00	1519.00	1495.00	1505.00
Feb-16	+17.00	1527.00	1541.00	1526.00	1535.00
Mar-16	+21.00	1548.00	1548.00	1548.00	1548.00

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

Contract	Volume	Change	OI	Change
Jan-16	1370	-	12640	-
Feb-16	520	-	2750	-
Mar-16	10	-	270	-

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

Spread	Jan-16	Feb-16	Mar-16
Spot	35		
Jan-16		30	-
Jan-16			13

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

Stocks	Demat	In-Process	Total	FED
	26.Dec.15	26.Dec.15	26.Dec.15	21.Dec.15
Gulababagh	-	-	-	-
Davangere	5187	452	5639	5088
Nizamabad	3476	0	3476	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		
		28-Dec-15	26-Dec-15	Change	28-Dec-15	26-Dec-15	Change
New Delhi	Hybrid (U.P.)	1660	1620	40	NA	NA	-
Koppal	Loose	1390	Closed	-	4000	Closed	-
Davangere	Bilty	1420	Closed	-	500	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	-	1531	-	-	452	-
Gadag	Local	1385	1379	6	791	474	317
Hubli	Local	NA	1400	-	NA	NA	-
Shimoga	Hybrid/Local	1400	1400	Unch	1164	1585	-421
Nizamabad	Bilty	1540	Closed	-	600	Closed	-
Karimnagar	Local	1400	NA	-	4	NA	-
Khammam	Local	1150	NA	-	12	NA	-
Sangli	Feed	1540	1520	20	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1620	1600	20	5000	5000	Unch
	Starch	1625	1650	-25			
Gulabgagh	Local	NA	NA	-	NA	NA	-
	Bilty	1600	1610	-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 27 Dec, 2015

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

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