

Executive Summary:

- As per IBIS data, around 3305 MT was exported mainly to Srilanka and UAE followed by Yemen and Malaysia during the period 21st December'15 to 27th December'15, higher by 80% 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. 1470 per quintal, Rs. 1500 per quintal, Rs. 1450 per quintal, Rs. 1450 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 down by Rs. 15 per quintal to Rs. 1625 per quintal while starch feed makers quoted it down by Rs. 20 per quintal to Rs. 1630 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 0.59 USD/MT to 142.68 USD/MT for March contracts.
- The Korea Feed Association in Busan bought 50,000 MT of corn of South American origin from Pan Ocean at \$180.99 / MT c&f with a \$0.75 /MT surcharge for additional port unloading. It is likely to arrive at the ports of Ulsan and Busan by June 30, 2016.

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	-1.00	1494.00	1515.00	1490.00	1492.00
Feb-16	+4.00	1520.00	1543.00	1519.00	1521.00
Mar-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-16	1670	-870	12200	-350
Feb-16	1320	600	3260	620
Mar-16	0	-150	0	-270

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

Spread	Jan-16	Feb-16	Mar-16
Spot	43		
Jan-16		29	-
Feb-16			4

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

Stocks	Demat	In-Process	Total	FED
	29.Dec.15	29.Dec.15	29.Dec.15	28.Dec.15
Gulabgh	-	-	-	-
Davangere	6340	299	6639	5589
Nizamabad	3476	0	3476	3476
New Delhi	-	-	-	-
Sangli	10524	0	10524	10168
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		30-Dec-15	29-Dec-15	Change	30-Dec-15	29-Dec-15	Change
New Delhi	Hybrid (U.P.)	1680	1660	20	NA	NA	-
Koppal	Loose	1400	1400	Unch	4000	4000	Unch
Davangere	Bilty	NA	NA	-	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	1410	1403	7	582	544	38
Hubli	Local	1386	NA	-	4	NA	-
Shimoga	Hybrid/Local	1400	1375	25	429	NA	-
Nizamabad	Bilty	1535	1540	-5	400	400	Unch
Karimnagar	Local	1449	1440	9	12	11	1
Khammam	Local	NA	1435	-	NA	18	-
Sangli	Feed	1530	1528	2	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1625	1640	-15	10000	4000	6000
	Starch	1630	1650	-20			
Gulabgagh	Local	NA	NA	-	2000	NA	-
	Bilty	1600	1610	-10			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	1450	NA	-	NA	NA	-
	Bilty	1500	NA	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 29 Dec, 2015

Contract Month	Open	High	Low	Close	Change
Mar-16	142.09	142.88	140.52	142.68	0.59
May-16	144.75	145.44	143.17	145.24	0.49
Jul-16	147.11	147.80	145.53	147.60	0.49
Sep-16	148.88	149.57	147.40	149.27	0.39
Dec-16	151.83	152.42	150.36	152.22	0.39

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