

**Executive Summary:**

- 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 firm by Rs. 5 per quintal to Rs. 1630 per quintal while starch feed makers quoted it down by Rs. 5 per quintal to Rs. 1625 per quintal.
- 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.
- 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 fall yesterday by 1.38 USD/MT to 141.30 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
<b>Jan-16</b>	+5.00	1492.00	1501.00	1480.00	1501.00
<b>Feb-16</b>	+3.00	1511.00	1527.00	1508.00	1524.00
<b>Mar-16</b>	-16.00	1530.00	1530.00	1530.00	1530.00

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

Contract	Volume	Change	OI	Change
<b>Jan-16</b>	1100	-570	12200	0
<b>Feb-16</b>	390	-930	3370	110
<b>Mar-16</b>	10	10	360	360

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

Spread	Jan-16	Feb-16	Mar-16
Spot	34		
<b>Jan-16</b>		23	-
<b>Feb-16</b>			6

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

Stocks	Demat	In-Process	Total	FED
	30.Dec.15	30.Dec.15	30.Dec.15	28.Dec.15
Gulabbagh	-	-	-	-
Davangere	6539	399	6938	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		
		31-Dec-15	30-Dec-15	Change	31-Dec-15	30-Dec-15	Change
New Delhi	Hybrid (U.P.)	1680	1680	Unch	NA	NA	-
Koppal	Loose	1400	1400	Unch	3000	4000	-1000
Davangere	Bilty	NA	NA	-	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1446	NA	-	1132	NA	-
Gadag	Local	1411	1410	1	394	582	-188
Hubli	Local	1412	1386	26	32	4	28
Shimoga	Hybrid/Local	1400	1400	Unch	2615	429	2186
Nizamabad	Bilty	1535	1535	Unch	500	400	100
Karimnagar	Local	1430	1449	-19	12	12	Unch
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1560	1530	30	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1630	1625	5	4000	10000	-6000
	Starch	1625	1630	-5			
Gulabbagh	Local	NA	NA	-	2000	2000	Unch
	Bilty	1600	1600	Unch			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	1450	1450	Unch	NA	NA	-
	Bilty	1500	1500	Unch			

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 30 Dec, 2015**

Contract Month	Open	High	Low	Close	Change
Mar-16	142.68	143.27	140.91	141.30	-1.38
May-16	145.24	145.73	143.37	143.76	-1.48
Jul-16	147.60	148.09	145.83	146.22	-1.38
Sep-16	149.47	149.67	147.70	147.90	-1.38
Dec-16	152.22	152.52	150.65	150.85	-1.38

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