

Executive Summary:

- Cash maize market traded mixed amid lackluster trading activities at this weekend. 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. 20 per quintal to Rs. 1610 per quintal while starch feed makers quoted it unchanged at 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 0.10 USD/MT to 141.20 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 and weak buying interest at current level.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-16	+5.00	1492.00	1501.00	1480.00	1501.00
Feb-16	+3.00	1511.00	1527.00	1508.00	1524.00
Mar-16	-16.00	1530.00	1530.00	1530.00	1530.00

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

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

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

Spread	Jan-16	Feb-16	Mar-16
Spot	34		
Jan-16		23	-
Feb-16			6

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

Stocks	Demat	In-Process	Total	FED
	31.Dec.15	31.Dec.15	31.Dec.15	28.Dec.15
Gulabghat	-	-	-	-
Davangere	6938	0	6938	5589
Nizamabad	3476	0	3476	3476
New Delhi	-	-	-	-
Sangli	10524	254	10778	10168
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		2-Jan-16	31-Dec-15	Change	2-Jan-16	31-Dec-15	Change
New Delhi	Hybrid (U.P.)	1680	1680	Unch	NA	NA	-
Koppal	Loose	Closed	1400	-	Closed	3000	-
Davangere	Bilty	NA	NA	-	500	500	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1446	-	NA	1132	-
Gadag	Local	1396	1411	-15	443	394	49
Hubli	Local	NA	1412	-	NA	32	-
Shimoga	Hybrid/Local	NA	1400	-	NA	2615	-
Nizamabad	Bilty	Closed	1535	-	Closed	500	-
Karimnagar	Local	NA	1430	-	NA	12	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1560	1560	Unch	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1610	1630	-20	5000	4000	1000
	Starch	1625	1625	Unch			
Gulabgagh	Local	NA	NA	-	1000	2000	-1000
	Bilty	1600	1600	Unch			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	NA	1450	-	NA	NA	-
	Bilty	NA	1500	-			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 31 Dec, 2015

Contract Month	Open	High	Low	Close	Change
Mar-16	141.11	141.79	140.71	141.20	-0.10
May-16	143.66	144.06	143.07	143.47	-0.30
Jul-16	146.03	146.52	145.53	145.83	-0.39
Sep-16	147.80	148.29	147.21	147.70	-0.20
Dec-16	150.75	151.24	150.26	150.75	-0.10

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