

Executive Summary:

- As per Government data, maize has been sown in 11.49 lakh hectares as on 1st January, 2016, lower by 0.73 lakh hectares than the corresponding period of last year.
- In Gujarat, poultry feed makers quoted maize down by Rs. 20 per quintal to Rs. 1590 per quintal while starch feed makers quoted it down by Rs. 25 per quintal to Rs. 1600 per quintal.
- 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.
- 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.

International Market Commentary:

- As per USDA, U.S corn exports reached 90,43,043 metric tons in the 2015-16 marketing year. At 5,56,412 MT (for the period 18th Dec- 24th Dec, 2015) exports were down 32 percent from the previous week, but up 2 percent from the previous 4-week average. The primary destinations were Mexico (275,400 MT), Indonesia (70,300 MT), Peru (60,700 MT), Colombia (55,700 MT), Japan (49,600 MT), Costa Rica (19,200 MT), and Honduras (17,300 MT).

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	-10.00	1495.00	1499.00	1486.00	1488.00
Feb-16	-11.00	1525.00	1525.00	1515.00	1515.00
Mar-16	0.00	1560.00	1560.00	1560.00	1560.00

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

Contract	Volume	Change	OI	Change
Jan-16	870	-	11600	-
Feb-16	570	-	3600	-
Mar-16	10	-	360	-

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

Spread	Jan-16	Feb-16	Mar-16
Spot	42		
Jan-16		27	-
Feb-16			45

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

Stocks	Demat	In-Process	Total	FED
	02.Jan.15	02.Jan.15	02.Jan.15	28.Dec.15
Gulabgh	-	-	-	-
Davangere	6938	50	6988	5589
Nizamabad	3476	0	3476	3476
New Delhi	-	-	-	-
Sangli	10524	355	10879	10168
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		4-Jan-16	2-Jan-16	Change	4-Jan-16	2-Jan-16	Change
New Delhi	Hybrid (U.P.)	NA	1680	-	NA	NA	-
Koppal	Loose	1400	Closed	-	3000	Closed	-
Davangere	Bilty	NA	NA	-	1000	500	500
Ranebennur	Hybrid/Local	NA	1420	-	NA	5560	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1396	-	NA	443	-
Hubli	Local	1400	1392	8	5	19	-14
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	1530	Closed	-	400	Closed	-
Karimnagar	Local	1500	NA	-	35	NA	-
Khammam	Local	1420	1400	20	9	NA	-
Sangli	Feed	1565	1560	5	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1590	1610	-20	4000	5000	-1000
	Starch	1600	1625	-25			
Gulabgach	Local	NA	NA	-	2000	1000	1000
	Bilty	1600	1600	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 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

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> © 2016 Indian Agribusiness Systems Pvt. Ltd.