

Executive Summary:

- In Gujarat, poultry feed makers quoted maize down by Rs. 5 per quintal to Rs. 1585 per quintal while starch feed makers quoted it steady at Rs. 1600 per quintal.
- In Gujarat, maize has been sown in 0.62 lakh hectares as on 1st January, 2016, lower by 0.26 lakh hectares than the corresponding period of last year.
- In Maharashtra, maize has been sown in 2.03 lakh hectares as on 1st January, 2016, higher by 0.3 lakh hectares than the corresponding period of last year.
- 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 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.
- 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	Unch	1483.00	1493.00	1464.00	1488.00
Feb-16	+2.00	1512.00	1520.00	1497.00	1519.00
Mar-16	-26.00	1546.00	1520.00	1509.00	1520.00

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

Contract	Volume	Change	OI	Change
Jan-16	3250	2380	9760	-1840
Feb-16	2970	2400	4920	1320
Mar-16	190	180	490	130

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

Spread	Jan-16	Feb-16	Mar-16
Spot	32		
Jan-16		31	-
Feb-16			1

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

Stocks	Demat	In-Process	Total	FED
	04.Jan.16	04.Jan.16	04.Jan.16	04.Jan.16
Gulabghat	-	-	-	-
Davangere	6987	300	7287	6987
Nizamabad	3476	0	3476	3476
New Delhi	-	-	-	-
Sangli	10778	102	10880	10778
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		5-Jan-16	4-Jan-16	Change	5-Jan-16	4-Jan-16	Change
New Delhi	Hybrid (U.P.)	NA	NA	-	NA	NA	-
Koppal	Loose	1400	1400	Unch	3000	3000	Unch
Davangere	Bilty	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1576	-	NA	323	-
Hubli	Local	1406	1400	6	24	5	19
Shimoga	Hybrid/Local	NA	1400	-	NA	908	-
Nizamabad	Bilty	1520	1530	-10	2000	400	1600
Karimnagar	Local	1504	1500	4	12	35	-23
Khammam	Local	1455	1420	35	30	9	21
Sangli	Feed	1550	1565	-15	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1585	1590	-5	5000	4000	1000
	Starch	1600	1600	Unch			
Gulabgagh	Local	NA	NA	-	2000	2000	Unch
	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 4 Jan, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	141.50	141.70	137.96	138.35	-2.85
May-16	143.66	143.96	140.42	140.71	-2.76
Jul-16	146.32	146.42	142.88	143.17	-2.66
Sep-16	147.80	147.80	145.04	145.24	-2.46
Dec-16	151.14	151.14	148.09	148.39	-2.36

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