

**Executive Summary:**

- In Gujarat, poultry feed makers quoted maize firm by Rs. 5 per quintal to Rs. 1555 per quintal while starch feed makers quoted it steady at 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.
- 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.
- As per Government data, maize has been sown in 11.49 lakh hectares as on 1<sup>st</sup> 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:**

- Corn prices on CBOT rose yesterday by 0.10 USD/MT to 139.04 USD/MT for March contracts.
- 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 18<sup>th</sup> Dec- 24<sup>th</sup> 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	-2.00	1487.00	1487.00	1481.00	1484.00
Feb-16	-4.00	1507.00	1519.00	1507.00	1511.00
Mar-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-16	1090	-490	8620	-430
Feb-16	710	-210	5440	360
Mar-16	-	-	-	-

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

Spread	Jan-16	Feb-16	Mar-16
Spot	36		
Jan-16		27	-
Feb-16			-

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

Stocks	Demat	In-Process	Total	FED
	06.Jan.16	06.Jan.16	06.Jan.16	04.Jan.16
Gulabgh	-	-	-	-
Davangere	7618	599	8217	6987
Nizamabad	3476	0	3476	3476
New Delhi	-	-	-	-
Sangli	10752	153	10905	10778
Jalgaon	30	0	30	30

**Spot Prices at Key Markets**

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		7-Jan-16	6-Jan-16	Change	7-Jan-16	6-Jan-16	Change
New Delhi	Hybrid (U.P.)	NA	NA	-	NA	NA	-
Koppal	Loose	1410	1400	10	4000	3000	1000
Davangere	Bilty	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1461	1426	35	4197	491	3706
Gadag	Local	1382	1400	-18	178	626	-448
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1400	-	NA	609	-
Nizamabad	Bilty	1520	1520	Unch	400	400	Unch
Karimnagar	Local	1523	NA	-	6	NA	-
Khammam	Local	1460	NA	-	30	NA	-
Sangli	Feed	1540	1540	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	1555	1550	5	6000	4000	2000
	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 6 Jan, 2016**

Contract Month	Open	High	Low	Close	Change
Mar-16	139.14	139.63	137.86	139.04	0.10
May-16	141.30	141.70	139.92	141.11	-
Jul-16	143.86	144.16	142.29	143.47	-0.10
Sep-16	145.83	146.12	144.45	145.73	0.10
Dec-16	148.98	149.37	147.60	148.88	0.20

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