Maize Daily Fundamental Report 8th January, 2016

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 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:

- 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 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	-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	
Gulabbagh	-	-	-	ı	
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

New Delhi	Arrivals in Quintal			Prices (Rs./qtl)			Grade	
Note	Change	6-Jan-16	7-Jan-16	Change	6-Jan-16	7-Jan-16	Grade	
Davangere Bilty NA NA - 1000 1000 Ranebennur Hybrid/Local NA NA - NA NA Bagalkot Hybrid/Local 1461 1426 35 4197 491 Gadag Local 1382 1400 -18 178 626 Hubli Local NA NA NA - NA NA Shimoga Hybrid/Local NA NA - NA NA Shimoga Hybrid/Local NA 1400 - NA 609 Nizamabad Bilty 1520 1520 Unch 400 400 Karimnagar Local 1460 NA - 6 NA Khammam Local 1540 1540 Unch NA NA Yeola-Nashik Bilty NA NA - NA NA Abmadabad Feed 1555 1550 5 <td>-</td> <td>NA</td> <td>NA</td> <td>-</td> <td>NA</td> <td>NA</td> <td>Hybrid (U.P.)</td> <td>New Delhi</td>	-	NA	NA	-	NA	NA	Hybrid (U.P.)	New Delhi
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CBOT Corn	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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