

Executive Summary:

- In Gujarat, poultry feed makers quoted maize firm by Rs. 25 per quintal to Rs. 1580 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 fall yesterday by 0.10 USD/MT to 138.94 USD/MT for March contracts as corn exports from U.S were down 36% from the last week.
- As per USDA, U.S corn exports reached 94,00,863 metric tons in the 2015-16 marketing year. At 3,57,820 MT (for the period 25th Dec- 31st Dec, 2015) exports were down 36 percent from the previous week and 39 percent from the prior 4-week average. The primary destinations were Mexico (117,400 MT), Colombia (94,200 MT), Peru (87,600 MT), Jamaica (25,300 MT), and Japan (21,600 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	-6.00	1480.00	1487.00	1463.00	1476.00
Feb-16	-12.00	1504.00	1515.00	1483.00	1499.00
Mar-16	-14.00	1498.00	1498.00	1498.00	1498.00

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

Contract	Volume	Change	OI	Change
Jan-16	3450	2360	7020	-1600
Feb-16	2010	1300	6650	1210
Mar-16	230	230	430	430

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

Spread	Jan-16	Feb-16	Mar-16
Spot	44		
Jan-16		23	-
Feb-16			-1

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

Stocks	Demat	In-Process	Total	FED
	07.Jan.16	07.Jan.16	07.Jan.16	04.Jan.16
Gulabghat	-	-	-	-
Davangere	7618	1050	8668	6987
Nizamabad	3467	0	3467	3476
New Delhi	-	-	-	-
Sangli	10752	104	10856	10778
Jalgaon	30	0	30	30

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Jan-16	7-Jan-16	Change	8-Jan-16	7-Jan-16	Change
New Delhi	Hybrid (U.P.)	NA	NA	-	NA	NA	-
Koppal	Loose	1410	1410	Unch	3000	4000	-1000
Davangere	Bilty	NA	NA	-	1000	1000	Unch
Ranebennur	Hybrid/Local	NA	1435	-	NA	19247	-
Bagalkot	Hybrid/Local	1471	1461	10	1737	4197	-2460
Gadag	Local	1405	1382	23	292	178	114
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1400	NA	-	25548	NA	-
Nizamabad	Bilty	1520	1520	Unch	400	400	Unch
Karimnagar	Local	1516	1523	-7	19	6	13
Khammam	Local	NA	1460	-	NA	30	-
Sangli	Feed	NA	1540	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1580	1555	25	6000	6000	Unch
	Starch	1600	1600	Unch			
Gulabgagh	Local	NA	NA	-	NA	2000	-
	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 7 Jan, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	139.04	139.43	137.17	138.94	-0.10
May-16	141.11	141.50	139.43	141.11	-
Jul-16	143.47	143.86	141.79	143.47	-
Sep-16	145.73	146.03	144.06	145.73	-
Dec-16	148.78	149.27	147.40	149.08	0.20

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