

Executive Summary:

- As per IBIS data, around 5026 MT was exported mainly to Srilanka and Yemen followed by Malaysia during the period 28th December'15 to 3rd January'16, higher by 52% as compared to last week. Agriwatch expects total export demand to remain lower during 2015/16 due to export disparity.
- In Gujarat, poultry feed makers quoted maize down by Rs. 10 per quintal to Rs. 1570 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 firm 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.

International Market Commentary:

- Corn prices on CBOT rose yesterday by 1.57 USD/MT to 140.52 USD/MT for March contracts.
- 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 2^{5th} Dec- 3^{1st} 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	-	-	-	-	-
Feb-16	-	-	-	-	-
Mar-16	-	-	-	-	-

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

Contract	Volume	Change	OI	Change
Jan-16	-	-	-	-
Feb-16	-	-	-	-
Mar-16	-	-	-	-

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

Spread	Jan-16	Feb-16	Mar-16
Spot	-		
Jan-16		-	-
Feb-16			-

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

Stocks	Demat	In-Process	Total	FED
	8.Jan.16	8.Jan.16	8.Jan.16	4.Jan.16
Gulabghagh	-	-	-	-
Davangere	8567	200	8767	6987
Nizamabad	3467	0	3467	3476
New Delhi	-	-	-	-
Sangli	10752	104	10856	10778
Jalgaon	30	0	30	30

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Jan-16	8-Jan-16	Change	9-Jan-16	8-Jan-16	Change
New Delhi	Hybrid (U.P.)	NA	NA	-	NA	NA	-
Koppal	Loose	Closed	1410	-	Closed	3000	-
Davangere	Bilty	Closed	NA	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	0	NA	-
Bagalkot	Hybrid/Local	NA	1471	-	NA	1737	-
Gadag	Local	NA	1405	-	NA	292	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1400	-	NA	25548	-
Nizamabad	Bilty	Closed	1520	-	Closed	400	-
Karimnagar	Local	1552	1516	36	31	19	12
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1550	1540	10	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	1570	1580	-10	6000	6000	Unch
	Starch	1600	1600	Unch			
Gulabbagh	Local	NA	NA	-	2000	2000	Unch
	Bilty	1600	1600	Unch			
Khanna	Local	NA	NA	-	NA	NA	-
	Bilty	NA	NA	-			
Ludhiana	Local	1450	1450	Unch	NA	NA	-
	Bilty	1500	1500	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 8 Jan, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	138.94	140.81	138.84	140.52	1.57
May-16	141.01	142.98	140.91	142.78	1.67
Jul-16	143.47	145.53	143.37	145.24	1.77
Sep-16	145.73	147.60	145.73	147.50	1.77
Dec-16	148.98	150.85	148.88	150.75	1.67

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