

**Executive Summary:**

- In Gujarat, poultry feed makers quoted maize steady Rs. 1570 per quintal. Starch feed makers also 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.
- As per IBIS data, around 5026 MT was exported mainly to Srilanka and Yemen followed by Malaysia during the period 28<sup>th</sup> December'15 to 3<sup>rd</sup> 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, 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.

**International Market Commentary:**

- 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<sup>5th</sup> Dec- 3<sup>1st</sup> 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 trade range bound till the supply through import comes in to the market.

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jan-16	-8.00	1474.00	1475.00	1455.00	1461.00
Feb-16	-1.00	1498.00	1498.00	1485.00	1490.00
Mar-16	-8.00	1498.00	1490.00	1490.00	1490.00

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

Contract	Volume	Change	OI	Change
Jan-16	4440	-	4580	-
Feb-16	2790	-	7100	-
Mar-16	10	-	410	-

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

Spread	Jan-16	Feb-16	Mar-16
Spot	59		
Jan-16		29	-
Feb-16			-

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

Stocks	Demat	In-Process	Total	FED
	9.Jan.16	9.Jan.16	9.Jan.16	4.Jan.16
Gulabghagh	-	-	-	-
Davangere	8567	200	8767	6987
Nizamabad	3467	0	3467	3476
New Delhi	-	-	-	-
Sangli	10855	0	10855	10778
Jalgaon	30	0	30	30

**Spot Prices at Key Markets**

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		11-Jan-16	9-Jan-16	Change	11-Jan-16	9-Jan-16	Change
Koppal	Loose	1440	Closed	-	2000	Closed	-
Davangere	Bilty	NA	Closed	-	2000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	0	-
Bagalkot	Hybrid/Local	1437	NA	-	451	NA	-
Gadag	Local	1382	NA	-	80	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1490	NA	-	1431	NA	-
Nizamabad	Bilty	1520	Closed	-	550	Closed	-
Karimnagar	Local	1540	1552	-12	20	31	-11
Khammam	Local	1450	NA	-	36	NA	-
Sangli	Feed	1600	1550	50	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	1570	10	NA	6000	-
	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 10 Jan, 2016**

Contract Month	Open	High	Low	Close	Change
Mar-16	-	-	-	-	-
May-16	-	-	-	-	-
Jul-16	-	-	-	-	-
Sep-16	-	-	-	-	-
Dec-16	-	-	-	-	-

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt. Ltd.