

Executive Summary:

- As per IBIS data, around 5187 MT was exported mainly to Srilanka followed by UAE during the period 4th January'16 to 10th January'16, higher by 3.2% as compared to last week. Agriwatch expects total export demand to remain lower during 2015/16 due to export disparity.
- Agriwatch expects total maize area in India for this Rabi season at 13.17 Lakh Hectare. As per Government data, maize has been sown in 12.65 lakh hectares as on 8th January, 2016, lower by 0.07 lakh hectares than the corresponding period of last year.
- In Coastal Karnatka, maize has been sown in 0.83 lakh hectares as on 8th Jan'16, lower by 0.01 lakh hectares than the corresponding period of last year while in Tamilnadu, it has been sown in 1.87 lakh hectares as on 8th Jan'16, higher by 0.16 lakh hectares than the corresponding period of last year.
- In Maharashtra, maize has been sown in 2.07 lakh hectares as on 8th Jan'16, higher by 0.10 lakh hectares than the corresponding period of last year.
- As per Government data, in Gujarat, maize has been sown in 0.69 lakh hectares as on 8th Jan'16, lower by 0.27 lakh hectares than the corresponding period of last year.

International Market Commentary:

- As per USDA, U.S corn exports reached 10,039,093 metric tons in the 2015-16 marketing year. At 6,38,230 MT (for the period 1st Jan- 7th Jan, 2016) exports were up 78 percent from the previous week and 14 percent from the prior 4-week average. The primary destinations were Mexico (214,400 MT), Japan (151,600 MT), Colombia (143,500 MT), Peru (56,700 MT), Cuba (25,000 MT), and Guatemala (22,000 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	-11.00	1468.00	1469.00	1460.00	1460.00
Feb-16	+11.00	1470.00	1481.00	1454.00	1477.00
Mar-16	+14.00	1431.00	1468.00	1431.00	1458.00

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

Contract	Volume	Change	OI	Change
Jan-16	130	80	630	-200
Feb-16	1510	1310	7780	-120
Mar-16	100	20	620	20

*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
	14.Jan.16	14.Jan.16	14.Jan.16	11.Jan.16
Gulabghagh	-	-	-	-
Davangere	9114	100	9214	8617
Nizamabad	2714	0	2714	3467
New Delhi	-	-	-	-
Sangli	10866	61	10927	10855
Jalgaon	30	0	30	30

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		15-Jan-16	14-Jan-16	Change	15-Jan-16	14-Jan-16	Change
Koppal	Loose	1440	1440	Unch	3000	3000	Unch
Davangere	Bilty	Closed	NA	-	Closed	1000	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1446	-	NA	229	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1490	-	NA	619	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	NA	1570	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	NA	NA	-	NA	NA	-
Kolkata	Mill Delivery	NA	NA	-	NA	NA	-
Ahmadabad	Feed	Closed	NR	-	Closed	NR	-
	Starch	Closed	NR	-			
Gulabbagh	Local	NR	NR	-	NR	NR	-
	Bilty	NR	NR	-			
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 15 Jan, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	140.81	141.79	139.92	140.91	-
May-16	142.78	143.66	141.89	142.78	-0.10
Jul-16	145.24	145.93	144.16	144.94	-0.30
Sep-16	147.50	147.99	146.52	147.21	-0.39
Dec-16	150.55	151.14	149.86	150.36	-0.39

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