

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1570 per quintal. Starch feed makers also quoted it firm by Rs. 10 per quintal to 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.
- 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 steady to slightly weak on the expectation of imports in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jan-16	-5.00	1460.00	1469.00	1458.00	1458.00
Feb-16	-7.00	1476.00	1476.00	1466.00	1469.00
Mar-16	-2.00	1460.00	1461.00	1456.00	1458.00

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

Contract	Volume	Change	OI	Change
Jan-16	140	-	580	-
Feb-16	350	-	7640	-
Mar-16	60	-	630	-

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

Spread	Jan-16	Feb-16	Mar-16
Spot	62		
Jan-16		11	-
Feb-16			-11

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

Stocks	Demat	In-Process	Total	FED
	16.Jan.16	16.Jan.16	16.Jan.16	11.Jan.16
Gulabgh	-	-	-	-
Davangere	9114	149	9263	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		
		18-Jan-16	16-Jan-16	Change	18-Jan-16	16-Jan-16	Change
Koppal	Loose	1430	Closed	-	2000	Closed	-
Davangere	Bilty	1460	Closed	-	1000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	1441	-	NA	74	-
Gadag	Local	1394	1419	-25	643	70	573
Hubli	Local	NA	1386	-	NA	4	-
Shimoga	Hybrid/Local	1490	1490	Unch	534	379	155
Nizamabad	Bilty	1520	Closed	-	400	Closed	-
Karimnagar	Local	1498	NA	-	58	NA	-
Khammam	Local	NA	1460	-	NA	36	-
Sangli	Feed	1560	NA	-	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	1560	10	2000	5000	-3000
	Starch	1600	1590	10			
Gulabbagh	Local	NR	NA	-	NR	2000	-
	Bilty	NR	1600	-			
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 17 Jan, 2016

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

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