

Executive Summary:

- In Ahmadabad region of Gujarat, poultry feed makers quoted maize firm by Rs. 10 per quintal to Rs. 1580 per quintal. However, starch feed makers quoted it down by Rs. 25 per quintal to Rs. 1600 per quintal.
- As per IBIS data, around 4359 MT was exported mainly to Srilanka followed by UAE; mainly through JNPT Sea followed by Janori ICD during the period 11th January'16 to 17th January'16, lower by 16% as compared to last week. Agriwatch expects total export demand to remain lower during 2015/16 due to export disparity.
- As per Government data, maize has been sown in 13.20 lakh hectares as on 15th January, 2016, lower by 0.27 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:

- Corn prices on CBOT rose yesterday by 1.28 USD/MT to 145.73 USD/MT for March contracts.
- As per USDA, U.S corn exports reached 10,610,683 metric tons in the 2015-16 marketing year. At 5,71,590 MT (for the period 8th Jan- 14th Jan, 2016) exports were down 10 percent from the previous week and 4 percent from the prior 4-week average. The primary destinations were Mexico (298,400 MT), Japan (125,100 MT), Saudi Arabia (76,500 MT), Colombia (22,900 MT), El Salvador (21,100 MT), Peru (11,000 MT), and Taiwan (6,600 MT).

Outlook and Recommendation: Maize cash market is likely to trade steady to slightly weak on the expectation of imports and higher domestic supply in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Feb-16	-	-	-	-	-
Mar-16	-	-	-	-	-
Apr-16	-	-	-	-	-

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

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

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

Spread	Feb-16	Mar-16	Apr-16
Spot	-		
Feb-16		-	-
Mar-16			-

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

Stocks	Demat	In-Process	Total	FED
	22.Jan.16	22.Jan.16	22.Jan.16	18.Jan.16
Gulabgh	-	-	-	-
Davangere	9263	0	9263	9214
Nizamabad	2654	0	2654	2714
New Delhi	-	-	-	-
Sangli	10968	0	10968	10916
Jalgaon	30	0	30	30

Spot Prices at Key Markets

Centre	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		23-Jan-16	22-Jan-16	Change	23-Jan-16	22-Jan-16	Change
New Delhi	Hybrid (U.P.)	1600	1650	-50	NA	NA	-
Koppal	Loose	Closed	1430	-	Closed	4000	-
Davangere	Bilty	Closed	1450	-	Closed	1000	-
Ranebennur	Hybrid/Local	Closed	NA	-	NA	Closed	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1406	-	NA	124	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	1490	-	NA	18504	-
Nizamabad	Bilty	Closed	1520	-	Closed	500	-
Karimnagar	Local	1441	1475	-34	14	64	-50
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1535	1535	Unch	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	3000	4000	-1000
	Starch	1600	1625	-25			
Gulabbagh	Local	NA	NA	-	NA	NA	-
	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 22 Jan, 2016

Contract Month	Open	High	Low	Close	Change
Mar-16	144.35	146.22	144.25	145.73	1.28
May-16	146.22	147.99	146.12	147.50	1.18
Jul-16	148.09	149.96	148.09	149.47	1.18
Sep-16	150.16	151.63	150.16	151.34	1.28
Dec-16	153.01	154.68	153.01	154.29	1.08

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