

Executive Summary:

- Most of the cash maize markets were closed on Monday due to Diwali festival.
- In Bihar, maize sowing has started now and area is expected to increase around 8-10% due to shift from wheat to maize. As maize prices are ruling at its high level; it is likely to trade steady ahead
- In Delhi, maize is likely to trade firm in near term due to feed makers and stockiest' demand.
- In A.P, new crop contains 14% moisture level. Maize is likely to trade firm amid poultry feed makers and stockist demand.
- As per IBIS data, around 1726 MT was exported mainly to Taiwan followed by Malaysia and Bahrain during the period 26th October'15 to 1st November'15, lower by ~50% as compared to last week. Agriwatch expects total export demand to remain lower during 2015/16 due to export disparity.

International Market Commentary:

- As per USDA, U.S corn exports reached 51,15,810 metric tons in the 2015-16 marketing year. At 4,92,708 MT (for the period 23rd Oct- 29th Oct, 2015) exports were up 14 percent from the previous week and 2 percent from the prior 4-week average. The primary destinations were Mexico (228,300 MT), Colombia (92,100 MT), Japan (45,600 MT), Taiwan (36,300 MT), Costa Rica (21,500 MT), and Guatemala (20,600 MT).

Outlook and Recommendation: Despite new crop arrival pressure maize cash market is likely to trade steady to slightly firm ahead amid feed makers and stockist demand.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Nov-15	-17	1520	1525	1516	1519
Dec-15	-15	1558	1558	1532	1548
Jan-16	-16	1590	1591	1569	1583

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

Contract	Volume	Change	OI	Change
Nov-15	1430	-	4150	-
Dec-15	3960	-	17470	-
Jan-16	1570	-	5770	-

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

Spread	Nov-15	Dec-15	Jan-16
Spot	-		
Nov-15		-	-
Dec-15			-

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

Stocks	Demat	In-Process	Total	FED
	7.Nov.15	7.Nov.15	7.Nov.15	2.Nov.15
Gulabgh	-	-	-	-
Davangere	398	200	598	-
Nizamabad	2411	401	2812	1398
New Delhi	-	-	-	-
Sangli	254	605	859	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		9-Nov-15	7-Nov-15	Change	9-Nov-15	7-Nov-15	Change
New Delhi	Hybrid (U.P.)	1550	NR	-	400	NR	-
Koppal	Loose	1410	1400	10	5000	7000	-2000
Davangere	Bilty	NA	NA	-	10000	5000	5000
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	1352	-	NA	1286	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	Closed	Closed	-	Closed	Closed	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	1565	NA	-	60	NA	-
Sangli	Feed	1529	1523	6	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	Closed	1520	-	Closed	667	-
Kolkata	Mill Delivery	Closed	1725	-	Closed	8333	-
Ahmadabad	Feed	Closed	1510	-	Closed	4000	-
	Starch	Closed	1540	-			
Gulabbagh	Local	Closed	NA	-	Closed	1000	-
	Bilty	Closed	1480	-			
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 7th Nov, 2015

Contract Month	Open	High	Low	Close	Change
Dec-15	-	-	-	-	-
Mar-16	-	-	-	-	-
May-16	-	-	-	-	-
Jul-16	-	-	-	-	-
Sep-16	-	-	-	-	-

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