

Executive Summary:

- Mostly cash market remained closed except Khanna and Ludhiana in Punjab due to series of festivals and holidays. No major trading activities are expected this week.
- In Bihar, maize sowing has started now and area is expected to increase around 8-10% due to shift from wheat to maize. Recent showers of rains are considered beneficial for sowing. Appropriate Moisture level in the field has encouraged sowing activities. 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.
- In the week ending 8th Nov-2015 around 791.4 tonne maize has been imported from Argentina and Brazil at an ave CiF of 4532.13 per tone. It is said to be high quality seed. Last week 661.40 T maize reached JNPT from Argentina while 130 tonne has been offloaded at Mundra from Brazil. CiF of Brazil maize is \$376.89 per T

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 continuous arrivals from newly harvested crop maize cash market is likely to trade steady to slightly firm in the week ahead backed up by feed makers and stockist demand.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Nov-15	-22	1517	1517	1495	1499
Dec-15	-27	1559	1559	1521	1522
Jan-16	-22	1578	1578	1558	1559

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

Contract	Volume	Change	OI	Change
Nov-15	1180	-430	4020	-90
Dec-15	2130	-175	17590	130
Jan-16	760	-850	6030	470

*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
	9.Nov.15	9.Nov.15	9.Nov.15	9.Nov.15
Gulabgagh	-	-	-	-
Davangere	598	349	947	598
Nizamabad	2411	401	2812	2411
New Delhi	-	-	-	-
Sangli	708	717	1425	708
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		12-Nov-15	10-Nov-15	Change	12-Nov-15	10-Nov-15	Change
New Delhi	Hybrid (U.P.)	Closed	1550	-	Closed	400	-
Koppal	Loose	Closed	Closed	-	Closed	Closed	-
Davangere	Bilty	Closed	Closed	-	Closed	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
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	1525	NA	-	36	NA	-
Sangli	Feed	Closed	1520	-	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	Closed	Closed	-
Ahmadabad	Feed	Closed	Closed	-	Closed	Closed	-
	Starch	Closed	Closed	-			
Gulabbagh	Local	Closed	Closed	-	Closed	Closed	-
	Bilty	Closed	Closed	-			
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 11th Nov, 2015

Contract Month	Open	High	Low	Close	Change
Dec-15	141.89	143.07	141.50	142.58	1.28
Mar-16	145.24	146.12	144.84	145.63	0.79
May-16	147.80	148.39	147.30	147.99	0.59
Jul-16	150.06	150.36	149.27	150.06	0.49
Sep-16	151.14	151.63	150.75	151.34	0.59

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