

Executive Summary:

- Mostly cash market remained closed due to series of festivals and holidays. No major trading activities are expected this week.
- As per IBIS data, around 1928 MT was exported mainly to Qatar followed by Norway during the period 2nd November'15 to 8th November'15, higher by ~12% as compared to last week. Agriwatch expects total export demand to remain lower during 2015/16 due to export disparity.
- In Bihar, maize 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.

International Market Commentary:

- Corn prices on CBOT fall yesterday by 0.10 USD/MT to 142.48 USD/MT for December contract due to ample global grain supplies and is expected to trade down in the near also amid ample supply and limited export demand.

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	-9.00	1500.00	1512.00	1490.00	1502.00
Dec-15	-6.00	1524.00	1535.00	1518.00	1520.00
Jan-16	-1.00	1560.00	1568.00	1559.00	1559.00

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

Contract	Volume	Change	OI	Change
Nov-15	520	-	3770	-
Dec-15	1720	-	16660	-
Jan-16	280	-	6350	-

*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
	12.Nov.15	12.Nov.15	12.Nov.15	9.Nov.15
Gulabghagh	-	-	-	-
Davangere	947	99	1046	598
Nizamabad	2812	153	2965	2411
New Delhi	-	-	-	-
Sangli	1017	1991	3008	708
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		13-Nov-15	12-Nov-15	Change	13-Nov-15	12-Nov-15	Change
New Delhi	Hybrid (U.P.)	Closed	Closed	-	Closed	Closed	-
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	1550	NA	-	836	NA	-
Nizamabad	Bilty	Closed	Closed	-	0	Closed	-
Karimnagar	Local	1495	NA	-	167	NA	-
Khammam	Local	1525	1525	Unch	75	36	39
Sangli	Feed	1530	Closed	-	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 12th Nov, 2015

Contract Month	Open	High	Low	Close	Change
Dec-15	142.38	143.07	141.40	142.48	-0.10
Mar-16	145.44	145.93	144.35	145.44	-0.20
May-16	147.90	148.19	146.62	147.80	-0.20
Jul-16	149.86	150.16	148.58	149.96	-0.10
Sep-16	150.95	151.44	150.06	151.44	0.10

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2015 Indian Agribusiness Systems Pvt. Ltd.