

Executive Summary:

- As per Government data, maize have been sown in 3.43 lakh hectares as on 13th November, 2015, higher by 0.11 lakh hectares than the corresponding period of last year. Major growing states like A.P., Telengana, Gujarat, Karnataka, Maharashtra and Tamil Nadu have covered 0.14, 0.21, 0.22, 0.57, 1.3 and 0.83 lakh hectares so far respectively.
- 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:

- As per USDA, U.S corn exports reached 53,86,662 metric tons in the 2015-16 marketing year. At 2,70,852 MT (for the period 30th Oct- 5th Nov, 2015) exports were down 45 percent from the previous week and 44 percent from the prior 4-week average. The primary destinations were Mexico (153,100 MT), Japan (72,800 MT), El Salvador (17,000 MT), Taiwan (11,900 MT), Guatemala (7,300 MT).
- Informa Economics lowered its corn planting projection of U.S for 2016 by 0.7 million to 90.1 million acres as compared to last month.

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	+7.00	1508.00	1512.00	1500.00	1512.00
Dec-15	+10.00	1519.00	1533.00	1518.00	1533.00
Jan-16	-1.00	1563.00	1565.00	1562.00	1564.00

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

Contract	Volume	Change	OI	Change
Nov-15	280	-	3520	-
Dec-15	840	-	16660	-
Jan-16	280	-	6340	-

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

Spread	Nov-15	Dec-15	Jan-16
Spot	8		
Nov-15		21	-
Dec-15			31

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

Stocks	Demat	In-Process	Total	FED
	14.Nov.15	14.Nov.15	14.Nov.15	9.Nov.15
Gulabgagh	-	-	-	-
Davangere	947	250	1197	598
Nizamabad	3226	0	3226	2411
New Delhi	-	-	-	-
Sangli	3414	493	3907	708
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		16-Nov-15	14-Nov-15	Change	16-Nov-15	14-Nov-15	Change
New Delhi	Hybrid (U.P.)	1550	Closed	-	400	Closed	-
Koppal	Loose	1440	Closed	-	3000	Closed	-
Davangere	Bilty	NA	Closed	-	5000	Closed	-
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	1411	NA	-	204	NA	-
Gadag	Local	1401	NA	-	1313	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1550	NA	-	2117	NA	-
Nizamabad	Bilty	1520	Closed	-	1000	Closed	-
Karimnagar	Local	1492	1494	-2	103	51	52
Khammam	Local	1540	1530	10	90	102	-12
Sangli	Feed	1530	1528	2	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	Closed	Closed	-	Closed	Closed	-
Kolkata	Mill Delivery	Closed	Closed	-	Closed	Closed	-
Ahmadabad	Feed	1550	Closed	-	2000	Closed	-
	Starch	1540	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 14th Nov, 2015

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

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