

Maize Domestic Market Fundamentals:

Mostly steady to weak tone sentiment witnessed in domestic maize market on Friday.

- Maize trading activities found subdued in varied markets as a result sluggish demand during depleting stock levels.
- Continued rains in Bihar kept trading activities inactive and quality of the produce is affected. Prevailing arrivals still contain higher moisture content (15-16%) weighing on price as well procurement by users.

International Market Fundamentals:

- After touching a three month low in nearby contract (July) of US corn futures rebound from heavy selling as grain users saw decline as an opportunity to secure grain and buy back previously sold positions.
- Concerns about a global economic slowdown weighed on prices, although uncertainty about plantings/crop conditions and supplies keeps grain users on edge.

Outlook:

We feel that prices are further expected to remain steady to firm on depleting stock levels in the market amid good demand from the poultry feed users.

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in bags (1 bag = 1 Qtl)		
		24.06.2011	23.06.2011	Change	24.06.2011	23.06.2011	Change
Delhi	Hybrid	1135	1135	Unch	700	700	Unch
Nizamabad	Bilty	1280	1280	Unch	200	100	+100
Karimnagar	Bilty	1240	1240	Unch	100	100	Unch
Davangere	Bilty	1230	1250	-20	400	400	Unch
Naughachia	Bilty	975-980	975-980	Unch	200	200	Unch
Gulab Bagh	Bilty	-	-	-	-	-	-
Kolkata	Mill	1150-1200	1150-1200	Unch	400	400	Unch
Ahmadabad	Feed	1270-1280	1280-1290	-10	5000	6000	-1000
Ahmadabad	Starch	1240-1250	1240-1250	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jul-11	7.50	1258	1265	1256	1264
Aug-11	2.50	1296	1299	1290	1294
Sep-11	1.50	1285	1286	1282	1286
Oct-12	-0.50	1180	1185	1180	1180

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-33.65	-63.65	-55.15	50.35
Jul-11		30	21.5	-84
Aug-11			-8.5	-114
Sep-11				-105.5

Contract	Volume	Change	OI	Change
Jul-11	1130	-2390	16860	-90
Aug-11	1110	-2090	10170	80
Sept-11	60	-300	2050	-10
Oct-11	190	-470	2060	20

Stocks	Demat	In-Process	Total	FED
	23.06.11	23.06.11	23.06.11	20.06.11
Davangere	805	0	805	805
Delhi	596	1699	2295	596
Nizamabad	1672	0	1672	1972



CBOT Corn Futures:			(Unit: Cents/bushel)		
Contract	+/-	Open	High	Low	Close
Jul-11					
Sept-11					
Dec-11					
Mar-12					
May-12					

- This table will be updated tomorrow 10:00AM

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