

Maize Domestic Market Fundamentals:

Mixed sentiment continued in various key cash markets of maize on Friday and arrival levels remained same.

- Maize prices at Naughachia market are sustaining at Rs. 1000-1010 level as high moisture content produce is entering to the market which kept purchasers away.
- Maize exports during Oct'10 to April'11 estimated at around 1.2-1.4 MMT. However, some trade estimates place the same at 2 MMT so far. And it is expected that total maize exports may reach 2.4 MMT which is 33 per cent higher compared to previous year.

International Market Fundamentals:

- US corn futures extended rally on Thursday trading session and ended higher on concern of supply worries. Concerns about lost acres from Missouri River flooding, along with acres that aren't getting planted at all in the eastern corn Belt due to wet weather remained supportive.

Outlook:

We feel that prices are likely to remain range bound to firm on declining arrivals from major Rabi maize growing areas amid higher demand from poultry and starch industry as well as overseas demand may keep the prices further higher levels.

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in bags (1 bag = 1 Qtl)		
		03.06.2011	02.06.2011	Change	03.06.2011	02.06.2011	Change
Delhi	Hybrid	1220	1225	-5	1500	1500	Unch
Nizamabad	Bilty	1225	1200	+25	300	300	Unch
Davangere	Bilty	-	1170	-	-	150	-
Naughachia	Bilty	1000-1010	1010	Unch	700	700	Unch
Kolkata	Mill	1175-1180	1175-1180	unch	800	700	+100
Ahmadabad	Feed	1230-1250	1260-1270	-20	3000	3000	unch
Ahmadabad	Starch	1230-1250	1300	-50			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-11	+6	1273	1285.5	1273	1285
Jul-11	+2.5	1339	1342.5	1337	1342.5
Aug-11	+8.5	1372	1377	1372	1377
Sep-11	-	-	-	-	-

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Basis	-114.25	-171.75	-206.25	-
Jun-11		57.5	92	-
Jul-11			34.5	-
Aug-11				-

Contract	Volume	Change	OI	Change
Jun-11	910	-1690	8280	-200
Jul-11	2090	-740	9230	840
Aug-11	340	-90	2720	230
Sept-11	-	-	-	-

Stocks	Demat	In-Process	Total	FED
	02.06.11	02.06.11	02.06.11	30.05.11
Davangere	1097	0	1097	1097
Nizamabad	559	560	1119	438



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

*This section will be updated by tomorrow 10.00AM

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