

Maize Domestic Market Fundamentals:
Mostly steady sentiments witnessed in domestic maize market.

- Maize prices remained unchanged in Naughachia market as high moisture level (around 13%-16%) against normal moisture level (10%-12%) forced buyers to stay away from the market.
- Trade participants are expecting nearly 33% jump in export of the commodity during current year compared to the last year and this will encourage farmers to expand acreage during 2011-12. Moreover, timely onset of southwest monsoon during current year has also raised the prospects of timely sowing of the commodity.

International Market Fundamentals:

- Recent floods along with Missouri river have raised the concerns of crop loss in US as trade participants believe that around 3-8 lakh acres of maize area could be washed out.

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)		
		04.06.2011	03.06.2011	Change	04.06.2011	03.06.2011	Change
Delhi	Hybrid	1225	1220	+5	1500	1500	Unch
Nizamabad	Bilty		1225	-		300	Unch
Davangere	Bilty	1180	-	-	200	-	-
Naughachia	Bilty	1010	1000-1010	Unch	800	700	+100
Kolkata	Mill	1180	1175-1180	unch	800	800	-
Ahmadabad	Feed	1250	1230-1250	-	4000	3000	+1000
Ahmadabad	Starch	1245	1230-1250	-5			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-11	-20	1281	1286	1261	1264.50
Jul-11	-22.50	1338.50	1340	1316.50	1319.50
Aug-11	-10	1373	1373	1355	1365
Sep-11	-7.50	1363	1363	1357	1363

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Basis	-39.5	-94.5	-140	-138
Jun-11		55	100.5	98.5
Jul-11			45.5	43.5
Aug-11				-2

Contract	Volume	Change	OI	Change
Jun-11	2100	+1190	7940	-340
Jul-11	1470	-620	9250	+20
Aug-11	180	-160	2800	+80
Sept-11	40	-	1250	

Stocks	Demat	In-Process	Total	FED
	03.06.11	03.06.11	03.06.11	30.05.11
Davangere	1097	0	1097	1097
Nizamabad	712	458	1170	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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