

Maize Domestic Market Fundamentals:
Mostly mixed tone sentiments witnessed in domestic maize market on Monday.

- Maize prices remained unchanged in Naughachia market and arrivals may increase short term on improvement in weather.
- Reportedly there were limited export activities in the market.
- Stockists are holding back stocks in anticipation of price rise as the new crop arrivals will start from Sept end onwards.
- Reportedly in southern states of the country, paddy acreage is likely to shift towards maize and sugarcane and so far monsoon remains favorable for maize cultivation in south .

International Market Fundamentals:

- U.S. corn futures posted modest gains in early Asian trade on Monday, with the focus turning to government reports due this week which are likely to confirm tight stocks and a poor production outlook for the U.S. Corn Belt.

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)		
		06.06.2011	04.06.2011	Change	06.06.2011	04.06.2011	Change
Delhi	Hybrid	1235	1225	+10	1500	1500	Unch
Nizamabad	Bilty	1220-1230	1180	+50	300	300	Unch
Davangere	Bilty	-	1180	-	-	200	-
Naughachia	Bilty	1000-1010	1010	Unch	8000	8000	Unch
Gulab Bagh	Bilty	1070-1075	1090-1095	-20	57000	30000	-17000
Kolkata	Mill	1170-1180	1180	Unch	700	800	-100
Ahmadabad	Feed	1230-1250	1250	Unch	3000	4000	-1000
Ahmadabad	Starch	1230-1250	1245	+5			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-11	7.5	1255	1282.5	1255	1272
Jul-11	14.5	1312	1330	1312	1326.5
Aug-11	9	1355	1366	1355	1364
Sep-11	2	1367	1367	1365	1367

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Basis	-92.25	-146.75	-184.25	-187.25
Jun-11		54.5	92	95
Jul-11			37.5	40.5
Aug-11				3

Contract	Volume	Change	OI	Change
Jun-11	1570	-530	7710	-230
Jul-11	1910	440	10510	1260
Aug-11	360	180	2830	30
Sept-11	130	90	1360	110

Stocks	Demat	In-Process	Total	FED
	04.06.11	04.06.11	04.06.11	30.05.11
Davangere	1097	0	1097	1097
Nizamabad	712	455	1163	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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