

Maize Domestic Market Fundamentals:

Mostly firm tone sentiment witnessed in domestic maize market on Wednesday.

- Sluggish market activities found in Bihar markets due to thunder storm during previous night has kept the arrivals on lower note.
- Reportedly, high moisture content in maize continued to keep purchasers inactive in Bihar market and continued bad weather not allowing farmers to go for drying of harvested maize produce to reduce the moisture content.

International Market Fundamentals:

- As per USDA's weather report, about 94 percent of the corn crop was planted as of June 5, up from 86 percent a week earlier and 99 percent a year earlier. And an estimated 79 percent of the plants had emerged from the ground, compared with 66 percent a week earlier and the five-year average of 90 percent.

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. But the pre monsoon showers in the producing states disturbing active trade activities.

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in bags (1 bag = 1 Qtl)		
		08.06.2011	07.06.2011	Change	08.06.2011	07.06.2011	Change
Delhi	Hybrid	1225	1235	-10	1000	1500	-500
Nizamabad	Bilty	1210	1210	Unch	200	200	Unch
Karim Nagar	Bilty	-	1200	-	-	300	-
Davangere	Bilty	1250	1200	+50	200	200	Unch
Naughachia	Bilty	1000	990-1000	Unch	800	800	Unch
Gulab Bagh	Bilty	1040-1050	1055-1065	-15	16800	51000	-34200
Kolkata	Mill	1200	1150	+50	700	700	Unch
Ahmadabad	Feed	1270	1233-1250	+20	3000	3000	Unch
Ahmadabad	Starch	1270	1233-1250	+20			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jun-11	-12.50	1268	1271	1253	1256
Jul-11	-12.50	1323	1323.50	1308	1310
Aug-11	-11.50	1356	1364	1346	1349
Sep-11	-4.00	1380	1380	1362	1362

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Basis	-70.75	-124.75	-163.75	-176.75
Jun-11		54	93	106
Jul-11			39	52
Aug-11				13

Contract	Volume	Change	OI	Change
Jun-11	3250	2510	7330	30
Jul-11	2110	-200	11040	-260
Aug-11	1780	1470	3620	520
Sept-11	300	150	1480	90

Stocks	Demat	In-Process	Total	FED
	06.06.11	06.06.11	06.06.11	30.05.11
Davangere	1097	0	1097	1097
Nizamabad	1116	356	1472	438

CBOT Corn Futures:			(Unit: Cents/bushel)		
Contract	+/-	Open	High	Low	Close
Jul-11	+27.50	738.75	766.50	734.50	764.00
Sept-11	+19.00	718.25	738.75	713.50	736.00
Dec-11	+17.25	677.75	694.25	671.50	693.75
Mar-12	+16.25	688.50	705.00	684.25	704.75
May-12	+15.75	698.75	714.00	692.25	712.00

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