

Maize Domestic Market Fundamentals:
Mostly mixed tone sentiment witnessed in domestic maize market on Thursday.

- Arrivals and prices remained flat in Bihar markets as higher moisture content (13.5 to 15%) maize produce hitting the market.
- Reportedly, maize purchases from starch as well as poultry industry also remained sluggish in Bihar market.
- The Cabinet Committee on Economic Affairs approved the Minimum Support Prices (MSPs) for maize Kharif Crop (2011-12 Season) and have been raised by Rs.100 per quintal and fixed at Rs.980 per quintal each.

International Market Fundamentals:

- As a result of increased demand from end users, with ethanol producers bidding up prices to secure grain while increasing output 0.7% last week supported CBOT corn futures prices sturdily. And market participants predict the USDA will cut its already-low inventory forecasts in a monthly crop report Thursday amid strong demand.

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.

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in bags (1 bag = 1 Qtl)		
		09.06.2011	08.06.2011	Change	09.06.2011	08.06.2011	Change
Delhi	Hybrid	1250	1225	+25	1000	1000	Unch
Nizamabad	Bilty	1190	1210	-20	600	200	+400
Karimnagar	Bilty	1230	1210	+20	300	-	-
Davangere	Bilty	1250	1250	Unch	200	200	Unch
Naughachia	Bilty	1000	1000	Unch	800	800	Unch
Gulab Bagh	Bilty	1035-1040	1040-1050	-10	19200	16800	+2400
Kolkata	Mill	1200	1200	Unch	700	700	Unch
Ahmadabad	Feed	1250	1270	-20	7000	3000	+4000
Ahmadabad	Starch	1265	1270	-5			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	Jun-11	Jul-11	Aug-11	Sept-11
Jun-11	4.00	1265	1270	1254	1261	Basis	-69.75	-125.25	-164.25	-172.25
Jul-11	5.50	1308	1325	1308	1316.50	Jun-11		55.5	94.5	102.5
Aug-11	6.00	1360	1360	1350	1355	Jul-11			39	47
Sep-11	-6.00	1364	1366	1362	1363	Aug-11				8

Contract	Volume	Change	OI	Change
Jun-11	2980	-270	7590	260
Jul-11	4850	2740	11220	180
Aug-11	290	-1490	3690	70
Sept-11	70	-230	1500	20

Stocks	Demat	In-Process	Total	FED
	08.06.11	08.06.11	08.06.11	06.06.11
Davangere	1097	0	1097	1097
Nizamabad	1319	202	1521	1116

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 morning.

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