

**Maize Domestic Market Fundamentals:**

***Mostly mixed tone sentiment continued for the third consecutive day in domestic maize market as monsoon showers preventing active trading sessions.***

- Maize arrivals in southern markets remained flat on continued rain showers over Maharashtra and Karnataka previous day. Therefore, arrivals found lean in Davangere market and prices found weak.
- Starch and poultry industry purchasers found active in Bihar markets as slight improvement in weather prevailed with increased arrivals.

**International Market Fundamentals:**

- USDA in its recent WASDE report increased China's production by 5 million tonnes for 2010-11 and 6 million tonnes for 2011-12. But the higher Chinese corn consumption for feeding and industrial use is expected to more than offset the increased production.
- USDA projected global corn stocks 111.9 million tons which is the lowest since 2006-07.

**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)		
		11.06.2011	10.06.2011	Change	11.06.2011	10.06.2011	Change
Delhi	Hybrid	1200	1250	-50	1000	1000	Unch
Nizamabad	Bilty	1250-1270	1250	+20	200	200	Unch
Karimnagar	Bilty	1220	1230	-10	200	200	Unch
Davangere	Bilty	1220	1230	-10	100	120	-20
Naughachia	Bilty	1010	975	+35	1000	500	+500
Gulab Bagh	Bilty	-	1030-1040	-	-	8100	-
Kolkata	Mill	1170	1170	Unch	500	500	Unch
Ahmadabad	Feed	1250-1255	1260	-5	6000	6000	Unch
Ahmadabad	Starch	1280	1260	+20			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jun-11	+3.5	1281	1298	1277	1281.5
Jul-11	0	1345	1347.5	1331	1333
Aug-11	+2	1374	1386	1367	1371
Sep-11	+9	1385	1393.5	1370	1384.5

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Basis	-78.5	-130	-168	-181.5
Jun-11		51.5	89.5	103
Jul-11			38	51.5
Aug-11				13.5

Contract	Volume	Change	OI	Change
Jun-11	1520	-1460	6970	-620
Jul-11	3480	-1370	12260	1040
Aug-11	600	310	3730	40
Sept-11	170	100	1610	110

Stocks	Demat	In-Process	Total	FED
	09.06.11	09.06.11	09.06.11	06.06.11
Davangere	1097	0	1097	1097
Nizamabad	1420	101	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 Monday morning.

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