

**Maize Domestic Market Fundamentals:**

**Mostly mixed tone sentiment continued in domestic maize market as monsoon showers preventing active trading sessions.**

- Reportedly, maize trading found active in Nizamabad market and local poultry feed manufacturers was remained aggressive buyers during flat level of arrivals.
- Monsoon showers kept maize trading activities dull in Bihar. And prices were fall by Rs. 30/quintal as higher moisture content is found in prevailing arrivals.

**International Market Fundamentals:**

- Improvement in corn planting found and 94% of planting noticed as on 5<sup>th</sup> June which weighed bearish sentiment on market but the aggressive buying from Mexico pushed the prices sturdily higher and went to new high price levels of US\$7.85 per bushel. Corn is now at new high levels and has potential to move higher on any bad weather report during the current growing season.

**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)		
		13.06.2011	11.06.2011	Change	12.06.2011	11.06.2011	Change
Delhi	Hybrid	1200	1200	Unch	700	1000	-300
Nizamabad	Bilty	1250-1270	1250-1270	Unch	200	200	Unch
Karimnagar	Bilty	1230	1220	+10	150	200	-50
Davangere	Bilty	1220	1220	Unch	250	100	+150
Naughachia	Bilty	975	1010	-35	500	1000	-500
Gulab Bagh	Bilty	-	-	-	-	-	-
Kolkata	Mill	1180	1170	+10	500	500	Unch
Ahmadabad	Feed	1240-1260	1250-1255	-5	6000	6000	Unch
Ahmadabad	Starch	1230-1255	1280	-25			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jun-11	-5.5	1280	1283.5	1275	1276
Jul-11	-4.5	1325.5	1338	1325.5	1328.5
Aug-11	2.5	1366	1378	1365	1373.5
Sep-11	-18.5	1375	1378	1353	1366

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Basis	-73	-125.5	-170.5	-163
Jun-11		52.5	97.5	90
Jul-11			45	37.5
Aug-11				-7.5

Contract	Volume	Change	OI	Change
Jun-11	690	-830	6600	-370
Jul-11	2190	-1290	13190	930
Aug-11	910	310	3780	50
Sep-11	280	110	1690	80

Stocks	Demat	In-Process	Total	FED
	11.06.11	11.06.11	11.06.11	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	-4.50	786.00	792.50	777.25	782.50
Sept-11	-4.25	753.75	760.00	744.50	751.75
Dec-11	-8.00	709.50	714.75	697.50	704.50
Mar-12	-6.75	720.00	725.00	708.00	716.25
May-12	-7.00	727.00	733.25	716.50	722.25

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