

**Maize Domestic Market Fundamentals:**
**Mostly weak tone sentiment witnessed in domestic maize market on Tuesday.**

- Reportedly, maize prices at Davangere market hovering around price level of 1200-12530/quintal as poultry and starch manufacturers purchased enough quantity of stocks to meet their requirement for medium period.
- Traders from Davangere opined that they are holding the maize stocks back on expectation of increase in price to Rs. 1250/quintal and above.

**International Market Fundamentals:**

- Due to excessive rain as well as higher demand for US corn kept CBOT corn futures skyrocketing to US\$ 7.85/bushel and fall on Monday's trading session by 4.50 points on expectations that mild temperatures and wet weather will boost crop conditions.

**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)		
		14.06.2011	13.06.2011	Change	14.06.2011	13.06.2011	Change
Delhi	Hybrid	1200	1200	Unch	1000	700	-300
Nizamabad	Bilty	1270	1250-1270	Unch	200	200	Unch
Karimnagar	Bilty	1220	1230	-10	150	150	Unch
Davangere	Bilty	1200	1220	-20	200	250	-50
Naughachia	Bilty	950	975	-20	500	500	Unch
Gulab Bagh	Bilty	1025-1030	1025-1030	Unch	18000	51000	-33000
Kolkata	Mill	1150	1180	-30	500	500	Unch
Ahmadabad	Feed	1250-1260	1240-1260	Unch	7000	6000	+1000
Ahmadabad	Starch	1235-1255	1230-1255	Unch			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jun-11	-17	1273.50	1279	1253	1259
Jul-11	-17	1326	1327	1311	1311
Aug-11	-29.5	1367	1367	1344	1344
Sept-11	-28	1355	1355	1328	1338

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Basis	-45	-99	-133	-125
Jun-11		54	88	80
Jul-11			34	26
Aug-11				-8

Contract	Volume	Change	OI	Change
Jun-11	2250	730	4820	-2150
Jul-11	3650	170	13130	870
Aug-11	1430	830	3990	260
Sept-11	610	440	1730	120

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	152	1572	1116

**CBOT Corn Futures:****(Unit: Cents/bushel)**

Contract	+/-	Open	High	Low	Close
Jul-11					
Sept-11					
Dec-11					
Mar-12					
May-12					

- This table will be updated tomorrow morning

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