

**Maize Domestic Market Fundamentals:**

**Mostly steady to weak tone sentiment witnessed in domestic maize market on Friday.**

- Reportedly arrivals remained lean in Bihar as a result of monsoon showers amid limited stocks with traders were bullish factors for price but the absence of quality of arrivals kept the market weak.
- Depleting stock levels noticed in Ahmadabad market and the lean arrivals of low quality produce from major Rabi producing states like Bihar kept prices on lower side.

**International Market Fundamentals:**

- As per USDA, China corn production increases 5.0 million and 6.0 million tons, respectively, for 2010-11 and 2011-12. More than offsetting the higher production levels is higher estimated corn consumption for both feeding and industrial use.

**Outlook:**

We feel that prices are further expected to remain steady to firm on depleting stock levels in the market amid good demand from the poultry feed users.

**Spot Prices at Key Markets**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags (1 bag = 1 Qtl)		
		17.06.2011	16.06.2011	Change	17.06.2011	16.06.2011	Change
Delhi	Hybrid	1180	1180	Unch	700	700	Unch
Nizamabad	Bilty	1260	1260	Unch	200	200	Unch
Karimnagar	Bilty	1250	1240	+10	100	100	Unch
Davangere	Bilty	1235	1235	Unch	250	250	Unch
Naughachia	Bilty	940	950	-10	300	500	-200
Gulab Bagh	Bilty	-	1230	-	-	-	-
Kolkata	Mill	1150	1150	Unch	500	500	Unch
Ahmadabad	Feed	1250	1250-1280	-30	2000	7000	-5000
Ahmadabad	Starch	1225-1240	1225-1255	-15			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jun-11	-6.50	1241	1252	1241	1246
Jul-11	-7.50	1278	1285	1271	1273
Aug-11	-12.00	1306	1313	1295	1296
Sep-11	-24.50	1305	1305	1285	1285

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Basis	-32	-59	-81	-80
Jun-11		27	49	48
Jul-11			22	21
Aug-11				-1

Contract	Volume	Change	OI	Change
Jun-11	610	-1130	1720	-480
Jul-11	2110	-3230	14690	210
Aug-11	1150	-2190	6410	690
Sept-11	210	-350	2060	-10

Stocks	Demat	In-Process	Total	FED
	17.06.11	17.06.11	17.06.11	13.06.11
Davangere	1097	0	1097	1097
Nizamabad	1471	103	1574	1420

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 10:00AM

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