

**Maize Domestic Market Fundamentals:**

**Mostly steady to firm sentiments witnessed in domestic maize market on Saturday.**

- Domestic markets are found steady to firm, dwindling supply of the commodity kept maize prices on higher note.
- However, favorable weather forecast for next couple of weeks in major kharif crop growing areas like central and western parts of country has increased the chances of timely sowing of maize and this might put cap on rising maize prices in coming days.

**International Market Fundamentals:**

- Recent decline in its bench mark market of CBOT is primarily attributed to the unwinding of spread between corn and wheat which results in to decline in maize prices. Given the fact of global tight position of corn and expected decline in US corn area we expect global corn prices to stay firm during 2011-12 MY.
- Moving forward, growing demand for HFCS, ethanol and feed demand is likely to keep corn prices steady to firm despite recent fall which might get reflected to domestic corn prices

**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)		
		18.06.2011	17.06.2011	Change	18.06.2011	17.06.2011	Change
Delhi	Hybrid	1150	1180	-30	500	700	-200
Nizamabad	Bilty	-	1260	-		200	-
Karimnagar	Bilty	1240-1250	1250	Unch		100	-
Davangere	Bilty	1245-1251	1235	+16		250	-
Naughachia	Bilty	940	940	Unch	300	300	Unch
Gulab Bagh	Bilty	-	-	-		-	-
Kolkata	Mill	1150	1150	-	500	500	Unch
Ahmadabad	Feed	1250-1260	1250	+10		2000	-
Ahmadabad	Starch	1230-1250	1225-1240	+10			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jun-11	+6.00	1243	1255	1242	1253
Jul-11	+9.50	1274	1285	1270	1283
Aug-11	+12.00	1294	1309	1294	1308
Sept-11	-3.50	1287	1295	1287	1291

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Basis	-38	-68.5	-93	-76
Jun-11		30.5	55	38
Jul-11			24.5	7.5
Aug-11				-17

Contract	Volume	Change	OI	Change
Jun-11	400	-210	1430	-290
Jul-11	2390	280	14790	100
Aug-11	620	-530	6530	120
Sept-11	120	-90	2070	10

Stocks	Demat	In-Process	Total	FED
	17.06.11	17.06.11	17.06.11	13.06.11
Davangere	805	0	805	1097
Nizamabad	1471	101	1572	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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