

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

- Reportedly continuous rains at Bihar lead to damage of maize produce and buyers were not found keen in procuring. Buyers had concern about the quality and offering lower prices to the produce.
- Mostly the domestic market maize prices dropped by Rs.20-30 per quintal due to lack of demand from the exporters. Buyers are not interested to buy at prevailing price levels.

International Market Fundamentals:

- US domestic buyer side, continued reports of livestock culling of herds and switching from corn to wheat in their rations also had a considerable effect on prices during the week. U.S. poultry feeders and Asian feeders are started to adopt using more feed wheat in their rations neglecting the higher priced corn.

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)		
		21.06.2011	20.06.2011	Change	21.06.2011	20.06.2011	Change
Delhi	Hybrid	1140	1180	-40	500	700	-200
Nizamabad	Bilty	1270	1260	+10	200	200	Unch
Karimnagar	Bilty	-	1250	-	-	100	-
Davangere	Bilty	1250	1235	+15	1000	250	+750
Naughachia	Bilty	950-975	940	+35	100	300	-200
Gulab Bagh	Bilty	-	-	-	-	-	-
Kolkata	Mill	1150-1160	1150	+10	200	500	-300
Ahmadabad	Feed	1200-1290	1250	+40	3000	2000	+1000
Ahmadabad	Starch	1250-1260	1225-1240	+20			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jul-11	-0.50	1277	1284	1270	1275
Aug-11	-4.00	1310	1312	1299	1305
Sep-11	-4.50	1293	1293	1282	1285
Oct-12	2.50	1195	1195	1185	1189

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-60	-88	-70.5	25
Jul-11		28	10.5	-85
Aug-11			-17.5	-113
Sep-11				-95.5

Contract	Volume	Change	OI	Change
Jun-11	3250	1620	15640	15290
Jul-11	2580	-830	8360	-6800
Aug-11	320	-1170	2090	-5470
Sept-11	250	30	1170	-880

Stocks	Demat	In-Process	Total	FED
	20.06.11	20.06.11	20.06.11	20.06.11
Davangere	805	0	805	805
Nizamabad	1572	152	1724	1572



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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