

**Maize Domestic Market Fundamentals:**

**Mostly firm tone sentiment continued to second consecutive day in domestic maize market on Wednesday.**

- Slight pickup in demand from the poultry feed users and procurement by them in Bihar supported prices today.
- Nizamabad maize prices were down Rs. 20/ quintal on lack of local buyers.
- In Davangere prices were up by Rs. 5/quintal to Rs. 1255/qlt as demand from poultry feed users good and are found active in procuring raw material to fulfill the requirement on depleting stock levels.

**International Market Fundamentals:**

- CBOT corn futures prices gained by 1 per cent to US cents 707.50/ bushel on traders worry about corn output could fall short of expectations as USDA's weekly crop-progress report increased the amount of corn rated good-to-excellent and poor-to-very-poor. And also concerns rains may flood recently planted crops in central china.
- As per the news source, the Korea Corn Processing Industry Association issued a tender to buy 55,000 metric tons of corn for food production to arrive by Oct. 15.

**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)		
		22.06.2011	21.06.2011	Change	22.06.2011	21.06.2011	Change
Delhi	Hybrid	1140	1140	Unch	700	500	+200
Nizamabad	Bilty	1250	1270	-20	200	200	Unch
Karimnagar	Bilty	-	-	-	-	-	-
Davangere	Bilty	1255	1250	+5	500	1000	-500
Naughachia	Bilty	975-980	950-975	+5	200	100	+100
Gulab Bagh	Bilty	-	-	-	-	-	-
Kolkata	Mill	1175-1200	1150-1160	+40	400	200	+200
Ahmadabad	Feed	1250-1300	1200-1290	+10	6000	3000	+3000
Ahmadabad	Starch	1240-1250	1250-1260	-10			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jul-11	5	1274	1285	1274	1280
Aug-11	7.5	1310	1317	1309.5	1310.5
Sep-11	15.5	1291	1307	1291	1301
Oct-12	10.5	1207	1207	1188	1200.5

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-44.25	-74.75	-65.25	35.25
Jul-11		30.5	21	-79.5
Aug-11			-9.5	-110
Sep-11				-100.5

Contract	Volume	Change	OI	Change
Jun-11	2610	-640	16490	850
Jul-11	1440	-1140	9010	650
Aug-11	320	0	2080	-10
Sept-11	510	260	1490	320

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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