

Maize Domestic Market Fundamentals:

Mostly mixed tone sentiment witnessed in domestic maize market on Monday.

- The domestic market improved this week with supplies from Bihar weakening.
- The spot price in Karnataka was around Rs.1250 - 1260 per quintal which translates to a price of Rs.1400 per quintal delivery to major maize consumption centres like Udumalpet, Namakkal, and Coimbatore.

International Market Fundamentals:

- South East Asian countries buying maize from Pakistan at CFR price of US\$ 308-310 per metric ton wherein Indian maize costing at CFR US\$ 328-335 per MT which not giving parity to importer.

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. Ongoing better monsoon progress may pressurize prices down side.

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in bags (1 bag = 1 Qtl)		
		27.06.2011	25.06.2011	Change	27.06.2011	25.06.2011	Change
Delhi	Hybrid	1110	1135	-25	500	-	-
Nizamabad	Bilty	1280	1280	Unch	200	200	Unch
Karimnagar	Bilty	1220	1225	-5	Nil	-	-
Davangere	Bilty	1220	1235	-15	300	400	-100
Naughachia	Bilty	970-1000	975-1000	Unch	300	200	+100
Gulab Bagh	Bilty	1045-1050	1045-1050	Unch	15000	16800	-1800
Kolkata	Mill	1100-1150	1125-1150	Unch	400	300	+100
Ahmadabad	Feed	1270-1280	1290-1300	-20	4000	5000	+1000
Ahmadabad	Starch	1230	1250	-20			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jul-11	18.50	1227	1231	1195	1210
Aug-11	18.00	1259	1260	1228	1244.5
Sep-11	16.00	1255	1255	1228	1237
Oct-12	36.00	1122	1122	1113	1119

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	17	-16.5	-12	109.5
Jul-11		33.5	29	-92.5
Aug-11			-4.5	-126
Sep-11				-121.5

Contract	Volume	Change	OI	Change
Jul-11	5120	460	18060	580
Aug-11	3120	-290	10660	-30
Sep-11	1150	810	2590	550
Oct-11	360	240	2350	280

Stocks	Demat	In-Process	Total	FED
	27.06.11	27.06.11	27.06.11	20.06.11
Davangere	805	0	805	805
Delhi	894	1648	2542	596
Nizamabad	1672	0	1672	1972



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