

Maize Domestic Market Fundamentals:

Mostly steady to firm tone sentiment witnessed in domestic maize market on Wednesday and lowered arrivals.

- Maize sowing activities remained with slow progress in Andhra Pradesh due to uneven distribution of rainfall in most of the major maize growing districts.
- As on 29th June, 2011, the total maize sowing reported at 0.715 lakh hectares which is down by 38.89 per cent compared to same period previous year and down by 22.02 per cent compared to 2009 Kharif.
- More than 70% of the total arrivals consists high percentage moisture in Bihar markets and arrivals remained lower side due to rains in previous day.

International Market Fundamentals:

- CBOT corn futures nearby contract prices rose by 3.37 per cent to USc 683 per bushel on crop worries and traders felt that Monday's crop progress report is worse than the actual expectation. Traders are awaiting Thursday's USDA acreage and quarterly stocks reports, which could act as key factor for further market direction.

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)		
		29.06.2011	28.06.2011	Change	29.06.2011	28.06.2011	Change
Delhi	Hybrid	1100	1100	Unch	500	500	Unch
Nizamabad	Bilty	1280	1280	Unch	200	Nil	+200
Karimnagar	Bilty	-	-	-	-	Nil	-
Davangere	Bilty	1230	1210	+10	200	250	-50
Naughachia	Bilty	970-1000	970	+30	200	300	-100
Gulab Bagh	Bilty	1045-1050	1045-1050	Unch	10800	9600	+1200
Kolkata	Mill	1125-1150	1100-1150	Unch	300	400	-100
Ahmadabad	Feed	1250-1280	1300	+20	5000	6000	-1000
Ahmadabad	Starch	1235-1250	1250	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jul-11	28.50	1214	1242	1212	1233
Aug-11	36.00	1249	1277	1245	1272
Sep-11	34.50	1239	1273	1239	1270
Oct-12	27.50	1105	1131	1105	1130

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	-9.15	-42.65	-41.65	112.85
Jul-11		33.5	32.5	-122
Aug-11			-1	-155.5
Sep-11				-154.5

Contract	Volume	Change	OI	Change
Jul-11	5180	2200	17910	-20
Aug-11	1820	-180	10840	-20
Sept-11	680	70	2830	10
Oct-11	280	-210	2700	20

Stocks	Demat	In-Process	Total	FED
	28.06.11	28.06.11	28.06.11	27.06.11
Davangere	805	0	805	805
Delhi	1837	2314	4151	994
Nizamabad	1672	29	1701	1672

CBOT Corn Futures: (As on 28/06/2011)**(Unit: Cents/bushel)**

Contract	+/-	Open	High	Low	Close
Jul-11	+22.25	667.75	684.50	661.00	683.00
Sept-11	+25.75	651.25	671.25	644.50	670.00
Dec-11	+26.25	633.00	656.50	627.50	653.00
Mar-12	+27.25	644.75	667.75	639.50	667.75
May-12	+26.50	650.75	674.50	647.00	674.50

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