

Maize Domestic Market Fundamentals:

Mostly steady to weak tone sentiment witnessed in domestic maize market on Thursday.

- As per the data from Indian Meteorological Department (IMD) the rains are deficit to scanty over key growing districts of Rajasthan, Karnataka, Madhya Pradesh (MP), Uttar Pradesh (UP), Andhra Pradesh (AP), Gujarat and Maharashtra (the states accounts for more than 74% of total Kharif maize area in the country) due to which sowing is reportedly lagging behind.
- Maize arrivals in Bihar market remained lower side on rains in previous day.

International Market Fundamentals:

- US corn futures remained mixed in a volatile sessions, with prices fluctuating widely ahead of upcoming USDA report on acreage and quarterly stocks. The market prices again on bullish move as renewed optimism about export demand, as well as worries about the US crop.

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)		
		30.06.2011	29.06.2011	Change	30.06.2011	29.06.2011	Change
Delhi	Hybrid	1100	1100	Unch	500	500	Unch
Nizamabad	Bilty	1230	1280	-50	100	200	-100
Karimnagar	Bilty	1240	-	-	-	-	-
Davangere	Bilty	1165	1230	-65	-	200	-
Naughachia	Bilty	950	970-1000	-50	-	200	-
Gulab Bagh	Bilty	1045-1050	1045-1050	Unch	10800	10800	Unch
Kolkata	Mill	1140-1150	1125-1150	Unch	-	300	-
Ahmadabad	Feed	1280	1250-1280	Unch	5000	5000	Unch
Ahmadabad	Starch	1240	1235-1250	-10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Jul-11	-18.50	1231	1238	1205	1221
Aug-11	-22.50	1266	1272	1240	1251
Sep-11	-24.50	1260	1268	1242	1248
Oct-12	Unch	1124	1125	1115	1118

Spread	Jul-11	Aug-11	Sept-11	Oct-11
Basis	11.95	-20.05	-20.05	112.45
Jul-11		32	32	-100.5
Aug-11			0	-132.5
Sep-11				-132.5

Contract	Volume	Change	OI	Change
Jul-11	5730	550	17380	-530
Aug-11	2190	370	11200	360
Sep-11	350	-330	2860	30
Oct-11	180	-100	2720	20

Stocks	Demat	In-Process	Total	FED
	29.06.11	29.06.11	29.06.11	27.06.11
Davangere	805	0	805	805
Delhi	2333	2209	4151	994
Nizamabad	1672	29	1701	1672

CBOT Corn Futures: (As on 29/06/2011)**(Unit: Cents/bushel)**

Contract	+/-	Open	High	Low	Close
Jul-11	+15.00	689.50	714.50	684.50	698.00
Sept-11	+8.00	674.75	697.00	666.00	678.00
Dec-11	-2.50	657.00	671.75	642.50	650.50
Mar-12	-5.00	668.25	683.50	655.00	662.75
May-12	-5.50	675.00	690.25	661.50	669.00

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