

**Maize Domestic Market Fundamentals:**
**Mostly steady tone witnessed in domestic maize market on the day.**

- Arrivals in Ahmadabad improved about 1000 bags, while decline of 250 was witnessed in Delhi.
- 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.

**International Market Fundamentals:**

- US corn futures finish at 3 1/2-month lows as surprising USDA data fuelled a record-breaking price drop. USDA stunned traders by pegging corn plantings and inventories as of June 1 well above expectations. Increase in supplies gives the market cushion in case poor weather hurts output this year, analysts say. Market participants had been worried about strong demand and unfavorable weather draining supplies. Nearby CBOT July corn, trading without limits, drops 69c to \$6.29 a bushel. December corn falls the 30c limit to \$6.20 1/2.

**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)		
		1.07.2011	30.06.2011	Change	1.07.2011	30.06.2011	Change
Delhi	Hybrid	1100	1100	-	250	500	-250
Nizamabad	Bilty	-	1280	-	-	-	-
Karimnagar	Bilty	-	1240	-	-	-	-
Davangere	Bilty	1230	1230	-	-	-	-
Naughachia	Bilty	-	950	-	-	-	-
Gulab Bagh	Bilty	-	1045-1050	-	-	10800	-
Kolkata	Mill	-	1140-1150	-	-	-	-
Ahmadabad	Feed	1250-1280	1280	-	6000	5000	+1000
Ahmadabad	Starch	1235-1250	1240	+10			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close
Jul-11	-23	1218	1218	1187	1199
Aug-11	-21.5	1222	1235	1216.2	1233
Sep-11	-16	1220	1238	1220	1238
Oct-11	-14.5	1109	1111.5	1097	1107

Spread	Jul-11	Aug-11	Sep-11
Jul-11	-	33.5	39
Aug-11	-33.5	-	5.5
Sep-11	-39	-5.5	-

Contract	Volume	Change	OI	Change
Jul-11	3620	0	17470	0
Aug-11	2840	650	12470	1270
Sep-11	610	260	2940	80
Oct-11	1040	860	3390	670

Stocks	Demat	In-Process	Total	FED
	30.06.11	30.06.11	30.06.11	27.06.11
Davangere	805	0	805	805
Delhi	2533	2008	4541	994
Nizamabad	1701	51	1752	1672

**CBOT Corn Futures: (As on 30/06/2011)****(Unit: Cents/bushel)**

Maize CBOT Daily Futures Price Listing (as on 30/06/2011) (Cents/bushel)

Contract Month	Open	High	Low	Close	Change
Jul'11	699.00	708.50	615.00	629.00	<b>-69.00</b>
Sep'11	678.25	685.75	648.00	648.00	<b>-30.00</b>
Dec'11	650.50	656.00	620.50	620.50	<b>-30.00</b>
March'12	662.75	668.25	632.75	632.75	<b>-30.00</b>
May'12	669.25	674.25	639.00	639.00	<b>-30.00</b>
Jul'12	676.00	680.00	646.00	646.00	<b>-30.00</b>

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