

Maize Domestic Market Fundamentals:

- Weak tone extended in the maize spot markets on Saturday.
- Arrivals pace is increasing regularly in Bihar which is capping maize prices there however steady arrivals in Delhi is also not supporting maize prices on back of subdued demand.
- No major development was witnessed in main trading hubs of maize due to declining prices.
- Dry weather condition is found in Karnataka which is the stronger factor in delaying maize sowing of Kharif season.
- According to IMD forecast report, monsoon is likely to commence in Kerala and Karnataka from 1st June and 5th June 2012 respectively.
- According to the sources, Maize export in 2011/12 stood at 2.5 million tons so far and export figure may touch 3 million tons in this marketing season as week Rs.vs dollar and US and Argentina recent higher FOB prices for maize will lend a support to Indian exporters in near and medium term.

Daily International Market Scenario:

- Corn CBOT prices tumbled yesterday on higher selling pressures as traders are in fear due to weak global scenarios.
- Maize demand may get affected globally on account of recent decline in wheat prices as maize buyers may shift towards wheat.
- Asian buyers prefer to buy corn over wheat for animal feed for the first time a year owing to higher wheat prices in CBOT market.
- Recent USDA report shows that 72 percent of US corn is good to excellent compared to 77 a week earlier due to lack of rainfall and dry weather affecting new planted corn.

Outlook: We expect prices are likely to continue its bear run for the near-term.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		02.6.2012	01.6.2012	Change	02.6.2012	01.6.2012	Change
Delhi	Hybrid	1080	1090	-10	545	545	Unch
Nizamabad	Bilty	-	1100	-	-	1000	-
Davangere	Bilty	-	1100	-	-	1667	-
Koppal	Bilty	1130	1100	+30	-	-	-
Naugachia	Bilty	875	-	-	20000	-	-
Kolkata	Mill	975	-	-	8333	-	-
Ahmedabad	Feed	1130	1140	-10	7000	5000	+2000
	Starch	1175	1175	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	June-12	July-12	Aug-12
May-12	-6	1111	1115	1092	1100	Spot	-20		
June-12	-1	1152	1160	1150	1153	May-12		53	
July-12	-6	1180	1184	1172	1173	June-12			20

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						01.06.12	01.06.12	01.06.12	28.05.12
May-12	4340	-1600	10700	-1750	Davangere	2839	0	2839	2741
June-12	3490	-3840	9600	960	Nizamabad	6059	0	6059	5958
July-12	1130	-2250	7660	580					

CBOT Corn Daily Futures Price Listing (USD/MT) as on 01st June 2012

Contract Month	Open	High	Low	Close	Change
Jul-12	219.53	228.09	216.87	217.07	-3.75
Sep-12	206.94	210.18	201.92	202.61	-4.23
Dec-12	205.36	208.02	200.05	200.74	-12.00
Mar-13	209.69	212.05	204.38	205.07	-4.62
May-13	212.54	215.00	208.12	208.12	-4.62

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