

Maize Domestic Market Fundamentals:

- Continuous maize arrivals from Bihar and dull demand kept the maize prices at lower side in key spot markets on Wednesday.
- AP corn price quoted at USD 218-220 FOR Kakinada for exports as reported.
- As far as rake business from Bihar is concerned, around 125 rakes of maize have moved from Bihar to various consuming centers.
- More than 250 rakes of maize has moved from Karnataka markets in this season as reported.
- Delhi maize prices are trading well below wheat prices, due to recent crop arrivals from Bihar, which indicates that wheat demand is likely to shift towards maize.
- Indian exporters quote competitive corn prices which is cheaper than South American cargoes. Recently, South Korea's corn Processing Industry Association bought 60000 tones of South American corn from Cargill at \$262.72 C&F against Indian corn C&F prices from Bihar offered at \$230 to \$240 per ton.

International Market Scenario:

- Corn CBOT prices declined yesterday.
- Wheat demand is likely to shift towards corn by feed industry owing to higher production drag the prices down while wheat prices are trading above corn at present.
- Meanwhile, around 30 million tons of US corn exported in this MY 2011-12 till 24th May 2012.

Outlook: Maize prices are moving downwards in spot markets due to continuous arrivals of maize. Also, bearish global corn cues might kept the prices at lower side in the coming days.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		06.6.2012	05.6.2012	Change	06.6.2012	05.6.2012	Change
Delhi	Hybrid	1050	1070	-20	727	727	Unch
Nizamabad	Bilty	1080	1080	Unch	300	300	Unch
Davangere	Bilty		1125			833	
Koppal	Bilty	1100	1130	-30	-	-	-
Naugachia	Bilty	875	875	Unch	16667	16667	Unch
Kolkata	Mill	1000	1000	Unch	8333	8333	Unch
Ahmedabad	Feed	1150	1140	+10	10000	5000	+5000
	Starch	1150	1170	-20			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	June-12	July-12	Aug-12
June-12	26	1079	1086	1068	1080	Spot	0		
July-12	9	1125	1139	1122	1130	May-12		50	
Aug-12	12	1166	1174	1158	1167	June-12			37

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						05.06.12	05.06.12	05.06.12	04.06.12
June-12	740	-5470	4180	-1470	Davangere	2839	100	2939	2839
July-12	4490	280	13440	430	Nizamabad	5349	51	5400	6059
Aug-12	830	-950	8200	-80					

CBOT Corn Daily Futures Price Listing (USD/MT) as on 05th June 2012

Contract Month	Open	High	Low	Close	Change
Jul-12	223.56	226.62	220.61	223.37	-0.50
Sep-12	207.62	209.20	202.61	203.10	-4.53
Dec-12	205.85	207.82	199.75	199.85	-16.00
Mar-13	210.38	212.05	204.28	204.28	-6.30
May-13	213.13	215.20	207.43	207.43	-6.30

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