

**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 05.06.12	In-Process 05.06.12	Total 05.06.12	FED 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 05<sup>th</sup> June 2012**

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

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