

**Maize Domestic Market Fundamentals:**

- Mixed sentiments recorded in various maize spot markets on Thursday. Dull demand in Bihar maize market decline the prices while prices improved in Nizamabad spot market despite of increase in arrivals as intact maize demand from Poultry and Starch Industries drive the prices upwards.
- Maize sowing in Karnataka has not started yet but recent monsoon showers might encourage the farmers to plant corn as soon as possible.
- AP corn price quoted at USD 218-220 FOR Kakinada for exports as reported.
- 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 prices surged sharply yesterday owing to weak dollar and dry weather conditions in US affecting US Corn crop.
- Chinese ministry of foreign affairs might give clean chit to the Brazilian corn imports soon. It is notable that China is becoming world's biggest corn importer and expecting to import 7 million tons of corn in this season. Also, Brazil is eager to enter in Chinese corn market as Brazil has a corn surplus of around 11 million tons this year.
- 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.

**Outlook: Maize prices are moving downwards in spot markets due to continuous arrivals of maize. However, short term bullishness in corn international prices might support the domestic prices of maize.**

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		07.6.2012	06.6.2012	Change	07.6.2012	06.6.2012	Change
Delhi	Hybrid	1050	1050	Unch	727	727	Unch
Nizamabad	Bilty	1100	1080	+20	1000	300	+700
Davangere	Bilty	1130	-	-	1000	-	-
Koppal	Bilty	1100	1100	Unch	-	-	-
Naugachia	Bilty	860	875	-15	6667	16667	-10000
Kolkata	Mill	1000	1000	Unch	8333	8333	Unch
Ahmedabad	Feed	1120	1150	-30	5000	10000	-5000
	Starch	1155	1150	+5			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	June-12	July-12	Aug-12
June-12	10	1110	1110	1082	1090	Spot	10		
July-12	4	1132	1134	1116	1131	May-12		41	
Aug-12	5	1171	1171	1156	1170	June-12			39

  

Contract	Volume	Change	OI	Change	Stocks	Demat 06.06.12	In-Process 06.06.12	Total 06.06.12	FED 04.06.12
June-12	670	-70	4010	-170	Davangere	2838	100	2938	2839
July-12	4610	120	13530	90	Nizamabad	5349	51	5400	6059
Aug-12	1340	510	9000	800					

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 06<sup>th</sup> June 2012**

Contract Month	Open	High	Low	Close	Change
<b>Jul-12</b>	224.06	230.85	223.96	230.75	<b>18.75</b>
<b>Sep-12</b>	203.88	208.21	203.69	207.62	<b>4.53</b>
<b>Dec-12</b>	200.93	204.87	200.64	204.48	<b>11.75</b>
<b>Mar-13</b>	205.16	209.30	205.07	209.10	<b>4.82</b>
<b>May-13</b>	209.40	212.35	209.20	212.35	<b>4.92</b>

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