

Maize Domestic Market Fundamentals:

- Maize prices improved today in various key spot markets on Friday owing to firm domestic as well as international sentiments.
- South Indian feed millers are showing interest in buying Bihar maize owing to lower maize prices in Bihar markets compared to Karnataka and AP maize prices offered by traders.
- Feed millers in Vietnam bought around 20,000 tonnes of Indian maize this week for shipment in July. Indian corn to Vietnam was traded around \$248 a tonne, including cost and freight (C&F)
- Maize sowing in Karnataka has not started yet but recent monsoon showers might encourage the farmers to plant corn as soon as possible.
- 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 yesterday over dry weather conditions in US affecting US Corn crop.
- US has export 3.6 million tons corn this week which takes the overall corn export figures to 30.74 million tons in 2012.
- China has imported around 1.76 million tons corn in the first four months and still there is a potential of around 5.2 million tons of corn imports in this marketing year.

Outlook: Maize prices rebound today owing to increase in corn demand at lower levels. Also, 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		
		08.6.2012	07.6.2012	Change	08.6.2012	07.6.2012	Change
Delhi	Hybrid	1050	1050	Unch	727	727	Unch
Nizamabad	Bilty	1080	1100	-20	1000	1000	Unch
Davangere	Bilty	-	1130	-	-	1000	-
Koppal	Bilty	1125	1100	+25	-	-	-
Naugachia	Bilty	870	860	+10	8333	6667	+1667
Kolkata	Mill	1000	1000	Unch	8333	8333	Unch
Ahmedabad	Feed	1120	1120	Unch	5000	5000	Unch
	Starch	1150	1155	-5			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	June-12	July-12	Aug-12
June-12	15	1104	1106	1090	1104	Spot	-24		
July-12	15	1125	1147	1122	1145	May-12		41	
Aug-12	12	1164	1182	1160	1180	June-12			35

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
June-12	660	-10	3500	-510		07.06.12	07.06.12	07.06.12	04.06.12
July-12	6030	1420	14220	690	Davangere	2838	100	2938	2839
Aug-12	1110	-230	9070	70	Nizamabad	5349	151	5500	6059

CBOT Corn Daily Futures Price Listing (USD/MT) as on 07th June 2012

Contract Month	Open	High	Low	Close	Change
Jul-12	230.55	236.75	230.06	233.80	7.75
Sep-12	207.62	214.32	207.03	213.72	6.10
Dec-12	204.48	211.56	203.88	211.17	17.00
Mar-13	209.10	216.18	208.80	215.79	6.69
May-13	212.54	219.04	212.05	218.84	6.49

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