

**Maize Domestic Market Fundamentals:**

- Steady to weak sentiments prevailed in various maize spot markets on Thursday.
- The Cabinet committee on Economic Affairs today approved the Minimum Support Prices (MSPs) for Maize Kharif Crop of 2012-13 Season. The MSPs of Maize have been raised by Rs.195 per quintal and fixed at Rs.1175 per quintal. (Source: Pib)
- Maize prices declined in Delhi market today owing to fresh arrivals of maize from UP markets. Also, continuous arrivals of maize spread bearish sentiments overall.
- One rake business reported from Ranebennur to Chennai at FOR 1152 per quintal. SKM is the buyer as reported.
- Around 12 rakes of maize loading has been reported from Bihar towards various southern consumption centers like Bangalore, Erode, Chennai, Coimbatore, and Kakinada. Upcoming maize arrivals from Bihar towards south were the major reason for decline in maize prices in various Southern sourcing centers.
- Fresh arrivals of maize has started from UP and traders are quoting maize price at Rs 910 per quintal as reported.
- Maize sowing has started in AP and farmers have planted maize in 0.012 lac hectares till 6th June 2012 lower than last year ~0.02 lac hectares maize sowed at same period.
- Rare purchase of around 39000 metric tons of Indian corn by South Korean Feed miller Nonghyup Feed Inc. at 259.83 per ton C&F for July delivery. South Korea is experimenting with Indian corn as Indian corn is offering much below compared to US corn. South Korea is trying to fill the supply gap for the time being by importing Indian corn. However, countries like Vietnam have raised quality concerns over Indian corn. If Indian corn exporters can deliver good quality corn then lucrative Indian corn prices can attract big importer countries like Japan, China and South Korea.

**International Market Scenario:**

- Corn prices improved yesterday in CBOT owing to players bought near term contract and sold December contract due to high corn production scenario for 2012-13.
- USDA increase world corn production by 4.2 million tons this month over increasing corn production in countries like China, EU-27 etc. As far as exports are concerned, corn exports are projected 50 million bushels lower owing to tight corn US supplies and stiff competition with Brazil and Argentina which pressurize the US corn exports which might depress the corn prices in International corn markets.

**Outlook: Maize prices declined in Southern part of India owing to increasing supply of maize from Bihar. Prices are likely to decline in the coming days.**

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		14.6.2012	13.6.2012	Change	14.6.2012	13.6.2012	Change
Delhi	Hybrid	1035	1050	-15	909	909	Unch
Nizamabad	Bilty	1050	1050	Unch	-	-	-
Davangere	Bilty	1150	-	-	1000	-	-
Koppal	Bilty	1100	1100	Unch	-	-	-
Naugachia	Bilty	850	850	Unch	13333	13333	Unch
Kolkata	Mill	980	980	Unch	8333	8333	Unch
Ahmedabad	Feed	1160	1150	+10	3000	6000	-3000
	Starch	1170	1160	+10			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	June-12	July-12	Aug-12
June-12	14	1098	1119	1098	1110	Spot	-60		
July-12	23	1137	1164	1136	1161	June-12		51	
Aug-12	22	1177	1203	1174	1199	July-12			38

  

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
						13.06.12	13.06.12	13.06.12	11.06.12
June-12	340	270	2240	-220	Davangere	2838	0	2838	2838
July-12	5520	4650	14710	60	Nizamabad	5448	0	5448	5448
Aug-12	2440	2180	9570	580					

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 13<sup>th</sup> June 2012**

Contract Month	Open	High	Low	Close	Change
<b>Jul-12</b>	229.17	236.95	226.52	233.21	<b>8.50</b>
<b>Sep-12</b>	206.54	208.21	202.11	202.70	<b>-4.53</b>
<b>Dec-12</b>	204.67	206.44	200.44	200.93	<b>-12.00</b>
<b>Mar-13</b>	209.20	210.97	205.16	205.66	<b>-4.72</b>
<b>May-13</b>	211.76	213.43	208.71	208.71	<b>-4.72</b>

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