

Maize Domestic Market Fundamentals:

- Maize prices improved today in various maize spot prices on Friday. Good demand of maize from Poultry/Starch Industries and increase in maize MSP price by government for 2012-13 kharif season support the prices of maize today. However, prices of maize in Davengere market declined today.
- Maize prices are quoted at Rs. 910-920 per quintal in Bulendshehar market. Daily around 100 bags of maize are arriving in the market. UP maize are moving to various consumption centers like Delhi, Punjab, and Haryana as reported.
- Maize Future prices in NCDEX surge today owing to firm spot demand and increase in MSP.
- The Cabinet committee on Economic Affairs 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)
- One rake business reported from Ranebennur to Erode 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.
- 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.

International Market Scenario:

- Corn prices improved yesterday owing to steady to firm corn premium at Gulf Coast despite weak corn export shipments for nearby shipments.
- 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 are likely to stay steady to firm for shorter duration owing to firm spot demand. However, consistent arrivals of maize from Bihar and newly harvested maize crop from UP might pressurize the prices of maize in the coming week.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		15.6.2012	14.6.2012	Change	15.6.2012	14.6.2012	Change
Delhi	Hybrid	1035	1035	Unch	909	909	Unch
Nizamabad	Bilty	-	1050	-	-	-	-
Davangere	Bilty	1140	1150	-10	833	1667	-833
Koppal	Bilty	1100	1100	Unch	-	-	-
Naugachia	Bilty	865	850	+15	8333	13333	-5000
Kolkata	Mill	1000	980	+20	8333	8333	Unch
Ahmedabad	Feed	1170	1160	+10	5000	3000	+2000
	Starch	1180	1170	+10			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	June-12	July-12	Aug-12
June-12	23	1124	1152	1120	1134	Spot			
July-12	20	1168	1189	1168	1182	June-12			
Aug-12	23	1208	1229	1208	1223	July-12			

Contract	Volume	Change	OI	Change	Stocks	Demat 14.06.12	In-Process 14.06.12	Total 14.06.12	FED 11.06.12
June-12	520	180	2210	-30	Davangere	2838	0	2838	2838
July-12	7810	2290	13610	-1100	Nizamabad	5448	0	5448	5448
Aug-12	3680	1240	10160	590					

CBOT Corn Daily Futures Price Listing (USD/MT) as on 14th June 2012

Contract Month	Open	High	Low	Close	Change
Jul-12	233.01	239.51	232.91	236.75	9.00
Sep-12	202.31	206.64	201.92	204.97	2.26
Dec-12	201.03	205.16	200.44	203.10	5.50
Mar-13	205.56	209.79	205.46	207.92	2.26
May-13	208.90	212.54	208.61	210.97	2.26

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2005 Indian Agribusiness Systems Pvt Ltd.