

Maize Domestic Market Fundamentals:

- Steady sentiments witnessed in key spot markets of maize today.
- Around 10 lac tons of maize stocks left in AP out of which 1.5 lac tons of maize left with traders in Nizamabad till date as reported.
- Recently, starch industry from Solapur bought 1000 tons maize from Davengere Rs 1140 per quintal by Lorry.
- Meanwhile, prices in Naugachia market stabilize at present due to decline in arrivals. Farmers are holding maize stocks at present. Also, scattered rainfall in various maize growing region in Bihar raise a concern of increase in moisture content and fungus in maize.
- Around 40% maize stocks still left with farmers and traders in Bihar till date as reported.
- Maize sowing has started in AP and farmers have planted maize in 0.03 lac hectares till 20th June 2012 lower than last year ~0.53 lac hectares maize sowed at same period. Only 1% sowing has completed in AP till date due to lack of rainfall which discourage the farmers.
- As per Agriwatch sources, around 20-25 lac hectares of maize and bajra acreage is going to shift towards guar. Last year, maize and bajra acreage was 65 lac hectares in Rajasthan as reported.
- As per Agriwatch Sources, acreage of Tur is likely to shift towards Maize in Jalna district in Maharashtra this year owing to delayed monsoon.
- India has exported around 2.4 million tons of maize in this marketing year till date starting in October. It is notable that Indian exporters are expected to ship around 900,000 tons of maize in the coming months.

International Market Scenario:

- US corn prices declined on Thursday over global worries.
- Corn prices likely to surge considering damaged US corn crop from unfavorable weather and firm demand from major importers like Korea and Japan. Also, tight stock position in US support the prices of corn in CBOT for short term as expected.

Outlook: Prices should range bound movement with firm tone in key spot markets in future. Firm spot as well as export demand and firm international cues gives boost to the prices of Indian maize.

Spot Prices at Key Markets:

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		22.6.2012	21.6.2012	Change	22.6.2012	21.6.2012	Change
Delhi	Hybrid	1070	1060	+10	545	909	-364
Nizamabad	Bilty	-	1135	-	-	-	-
Davangere	Bilty	1150	1150	Unch	1000	833	+167
Naugachia	Bilty	875	875	Unch	3333	3333	Unch
Kolkata	Mill	1040	1040	Unch	5000	5000	Unch
Ahmedabad	Feed	1225	1225	Unch	6000	5000	+1000
	Starch	1225	1225	Unch			

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close	Spread	July-12	Aug-12	Sept-12
July-12	8	1193	1208	1190	1204	Spot			
Aug-12	7	1234	1247	1233	1243	July-12			
Sept-12	17	1265	1282	1265	1282	Aug-12			

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
July-12	4000	370	11510	-1230		21.06.12	21.06.12	21.06.12	18.06.12
Aug-12	2630	790	11250	-90	Davangere	2542	0	2542	2542
Sept-12	950	800	2300	150	Nizamabad	5448	0	5448	5448
					Delhi	251	0	251	-

CBOT Corn Daily Futures Price Listing (USD/MT) as on 21st June 2012

Contract Month	Open	High	Low	Close	Change
Jul-12	240.10	240.69	230.85	230.85	-25.25
Sep-12	222.48	224.65	216.28	216.58	-7.28
Dec-12	221.89	223.56	215.79	216.48	-16.50
Mar-13	226.32	227.80	220.32	220.81	-6.59
May-13	228.98	230.26	223.07	223.37	-6.40

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