

**Maize Domestic Market Fundamentals:**

- Maize prices continuously moving upwards. Domestic markets are taking cues from firm international markets and higher demand from Poultry and Starch industries led the maize prices upwards.
- Rake loading restricted from Bihar to all routes due to traffic congestion at Khurja line which support the prices in Delhi as well as in Southern markets.
- Indian exporters have sold at USD 240 PMT CFR Malaysia Port Klang and Port Penang due to improvement in local maize prices.
- Domestic poultry feed buyers like Sugana and VHL bought maize from Davengere at Rs 1330 Bangalore delivery by road. Around 70 trucks of maize (15 tons each) moved from Davengere as reported. It is notable that recent demand from feed buyers improved the maize bilty price by 100 Rs per quintal in Davengere today.
- Starch is in demand these days from paper industries owing to new academic sessions and schools are starting which would ultimately increase the paper use.
- Maize acreage is likely to shift towards soyabean due to high remuneration in soyabean compared to maize. In addition to it, farmers haven't got remunerative prices in off seasons which discourage the growers.
- 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.

**International Market Scenario:**

- Corn prices surged sharply in CBOT market yesterday over corn crop ratings declined by USDA.
- USDA report shows that 56 percent of US corn standing crop is in good to excellent condition, compared to 63 a week earlier due to lack of rainfall and dry weather affecting the new planted corn. Majorly, corn crop condition affected in states like Kansas, Indiana and Illinois.
- Ukraine corn exports show a considerable increase this year with around 9 million tons of corn exports already reported by Ukraine to various destinations like North Africa, Middle East and Europe. USDA projects around 14 million tons of corn exports from Ukraine for 2011-12.

**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 give boost to the prices of Indian maize.

**Spot Prices at Key Markets:**

Market	Grade	Prices (Rs./qtl)			Arrivals in bags		
		26.6.2012	25.6.2012	Change	26.6.2012	25.6.2012	Change
Delhi	Hybrid	1150	1125	+25	1273	909	+364
Nizamabad	Bilty	-	-	-	-	-	-
Davangere	Bilty	1250	1250	Unch	1000	1667	-667
Naugachia	Bilty	925	925	Unch	3333	3333	Unch
Kolkata	Mill	1060	1060	Unch	5000	5000	Unch
Ahmedabad	Feed	1250	1225	+25	8000	3000	+5000
	Starch	1240	1225	+15			

**NCDEX Maize Futures**

Contract	+/-	Open	High	Low	Close	Spread	July-12	Aug-12	Sept-12
July-12	11	1250	1267	1245	1260	Spot			
Aug-12	13	1293	1310	1292	1303	July-12			
Sept-12	19	1316	1336	1316	1332	Aug-12			

  

Contract	Volume	Change	OI	Change	Stocks	Demat	In-Process	Total	FED
July-12	8080	2920	12220	360		25.6.12	25.6.12	25.6.12	25.6.12
Aug-12	6160	1360	13370	1070	Davangere	2542	0	2542	2542
Sept-12	2000	860	1990	-20	Nizamabad	5447	0	5447	5447
					Delhi	251	1359	1610	251

**CBOT Corn Daily Futures Price Listing (USD/MT) as on 25<sup>th</sup> June 2012**

Contract Month	Open	High	Low	Close	Change
<b>Jul-12</b>	237.24	248.36	237.24	248.36	<b>40.00</b>
<b>Sep-12</b>	222.68	232.72	222.68	232.72	<b>15.74</b>
<b>Dec-12</b>	224.45	233.80	224.45	233.80	<b>40.00</b>
<b>Mar-13</b>	228.29	238.13	228.29	238.13	<b>15.74</b>
<b>May-13</b>	231.04	240.78	231.04	240.78	<b>15.74</b>

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