

Wheat Domestic Fundamentals:

- EGOM is likely to meet within a week or ten days for considering proposal of wheat exports and if government lifts the ban on wheat export, then it will support domestic wheat prices.
- State run trading agencies STC and PEC have invited bids for export of 2 lakh tonnes of wheat to Bangladesh.

Wheat International Fundamental:

- Wheat procurement in Pakistan during current year has reached to 3.828 million tonnes, out of which 2.16 million tonnes has been procured from Punjab, about 1.17 million tonnes from Sindh, 0.054 million tonnes in Balochistan and 0.38 million tonnes in KP.

Outlook: Prices of wheat will remain under pressure on rising supply from major producing states and MNC's buying interest in states like U.P., Rajasthan and Bihar where there are fewer nos. of procurement centers and comparatively lower prices

NCDEX Wheat Futures						CBOT Wheat Futures:					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
May-11	+2.80	1202	1205.40	1199.20	1204	July-11	+27.50	738	766	732	764
Jun-11	+0.60	1225.20	1229.20	1222.20	1225.40	Sep-11	+23.00	783.75	809	779.75	807.25
Jul-11	-2.40	1249.80	1250	1245	1247	Dec-11	+17.50	841	859.75	835	858.25
Aug-11						Mar-12	+15.75	876.75	897	872.25	894.75
Sep-11						May-12	+14.75	895.50	905.75	891	905.75

Contract	Volume	Change	OI	Change
May-11	3170	-2690	8490	-2790
Jun-11	4060	-2010	20620	+1120
Jul-11	1760	-180	9810	+590
Aug-11				
Sep-11				

FOREX

Currency	18-05-11	16-05-11
US Dollar	45.08	45.07
Euro	64.30	63.57
Yen (100)	55.55	55.69
GBP	73.34	72.97

Spread	May-11	Jun-11	Jul-11	Aug-11
Spot	-14	-35.4	.57	-
May-11		21.4	43	-
Jun-11			21.6	-
Jul-11				
Aug-11				

Stocks	Demat	In-Process	Total	FED
	16.05.11	16.05.11	16.05.11	16.05.11
Rajkot	3503	0	3503	3503
Kota	0	448	448	-
Shajahapur	0	1095	1095	-
Kanpur	913	0	913	913

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			16-05-2011	14-05-2011	
	Lawrence Road	Mill Quality	1190	1190-95	-
	Narela	Mill Delivery Loose	Close	1190	-
	Nazafgarh	Mill Delivery Loose	Close	1180-90	-
Gujarat	Rajkot	Mill Delivery	1170	1180	-10
	Ahmadabad	Mill Delivery	1180	1200	+20
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1175	1125-50	+25
	Indore	Mill Delievery	1210	1210	-
Rajasthan	Kota	Mill Quality	1120-25	1070-1100	+25
U.P.	Kanpur	Mill Delivery	1165	1165-70	-5
Punjab	Khanna	Mill Quality Loose	1120	1120	-
Haryana	Karnal	Mill Quality	-	1180	-
	Sirsa	Mill Delivery loose	1170	1170	-
	Rewari	Mill Quality Loose	1170	1170	-
	Panipat	Mill Quality Loose	1170	1170	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			18-05-2011	16-05-2011	
Delhi		Mill Quality	10000	15000	-5000
	Lawrence Road	Mill Delivery Loose	-	10000	-
	Narela	Mill Delivery Loose	-	500	-
	Nazafgarh				
Gujarat	Rajkot	Mill Delivery	6000	4000	+2000
	Ahmadabad	Mill Delivery	-	-	
M.P.	Bhopal	Mill Quality Loose (Lokwan)	3000	4000	-1000
	Indore	Mill Delievery	7000	8000	-1000
Rajasthan	Kota	Mill Quality	15000	40000	-
U.P.	Kanpur	Mill Delivery	1500	600	+900
Punjab	Khanna	Mill Quality Loose	2000	3000	-1000
Haryana	Karnal	Mill Quality	-	25000	-
	Sirsa	Mill Delivery loose	2000	2000	-
	Rewari	Mill Quality Loose	-	-	
	Panipat	Mill Quality Loose	-	-	

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