

**Wheat Domestic Fundamentals:**

- EGOM is likely to consider on proposal of wheat export at the end of this month. Mostly steady sentiments witnessed in the market despite declining arrivals in major markets.
- State run trading agencies STC and PEC have invited bids for export of 2 lakh tonnes of wheat to Bangladesh. Procurement crossed over 243 lakh tons.

**Wheat International Fundamental:**

- International wheat market remained firm on fear of smaller crop in Europe due to the driest season in last three decades. If weather remains dry in weeks ahead, prices may move further up.

**Outlook:** Prices of wheat will remain under pressure on lower demand and higher procurement. Some support is expected if export is allowed that is expected at the last week of this month. Short term outlook is bearish.

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
May-11	+3.60	1203	1210	1202.8	1208
Jun-11	+0.80	1224	12228.4	1223.40	1225.50
Jul-11	-1.40	1245.20	1248	1244	1244.40
Aug-11					
Sep-11					

Contract	Volume	Change	OI	Change
May-11	-	-	-	-
Jun-11	3550	-2130	21350	+730
Jul-11	1550	-210	10730	+920
Aug-11	520	-70	1910	-100
Sep-11				

**CBOT Wheat Futures:**

Contract	+/-	Open	High	Low	Close
July-11	+53.00	768.25	822.25	767	817
Sep-11	+51.25	810.5	864.5	810	858.5
Dec-11	+44.50	861	908.5	858.25	902.75
Mar-12	+35.00	996	936.5	895	936.75
May-12	+34.25	908.25	944	908.25	940

Spread	June-11	July-11	Aug-11
Basis	-32.4	-50.8	-74
June-11		18.4	41.6
July-11			23.2
Aug-11			

Stocks	Demat	In-Process	Total	FED
	18.05.11	18.05.11	18.05.11	18.05.11
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
			19-05-2011	18-05-2011	
<b>Delhi</b>					
	Lawrence Road	Mill Quality	1195	1190	5
	Narela	Mill Delivery Loose	1190	closed	-
	Nazafgarh	Mill Delivery Loose	1182	closed	-
<b>Gujarat</b>	Rajkot	Mill Delivery	1175	1180	-5
	Ahmadabad	Mill Delivery	1170	1180	-10
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	1150-1200	1175	+25
	Indore	Mill Delievery	1210	1210	-
<b>Rajasthan</b>	Kota	Mill Quality	1120	1100	+20
<b>U.P.</b>	Kanpur	Mill Delivery	1165	1165-70	-5
<b>Punjab</b>	Khanna	Mill Quality Loose	1120	1120	-
<b>Haryana</b>	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
			19-05-2011	18-05-2011	
Delhi					
	Lawrence Road	Mill Quality	10000	12000	-2000
	Narela	Mill Delivery Loose	10000	closed	-
	Nazafgarh	Mill Delivery Loose	1000	closed	-
Gujarat	Rajkot	Mill Delivery	5000	6000	-1000
	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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