

Wheat Domestic Fundamentals:

- Wheat cash and future market remained under pressure with govt.'s planning to offload additional wheat for BPL.
- Brokers are loading wheat from Bihar to Orissa @ Rs 1235 to Rs1250 and sourcing wheat @Rs1120-1130 per qtl. locally.
- Wheat is being loaded for south from M.P. and is delivered @ Rs 1260 to Rs 1270 in Puna.
- Excessive stock, continuous arrivals and normal demand are weighing on the market.

Wheat International Fundamental:

- The International Grains Council (IGC) has lowered its global wheat production forecast for 2011-12 to 667 million tonne as crop prospects in countries like the US are not bright.
- The wheat production forecast for the current year is still higher than the 649 million tonne output last year. Prices of wheat in the international market may remain subdued despite lower crop estimate.

Outlook: Domestic

- Higher expected supply in months ahead may keep domestic market reeling under pressure.
- With lower margin and uncertainty over export through private channels are distorting the market sentiments.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jun-11	-1.00	1168	1170	1167.2	1169
Jul-11	0.2	1189.4	1192.4	1189.4	1191.6
Aug-11	-40	1215.4	1215.4	1214	1215
Sep-11	-0.2	1235	1235	1232.4	1232.8

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Contract	Volume	Change	OI	Change
Jun-11	1320	-1400	23760	-230
Jul-11	740	-1610	18230	380
Aug-11	120	-340	710	-1080
Sep-11	110	-330	2530	90

CBOT Wheat Futures: market remained closed on Saturday.

Contract	+/-	Open	High	Low	Close
July-11					
Sep-11					
Dec-11					
Mar-12					
May-12					

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	11	-11.0	-34.6	-56.0
Jun-11	-	22	44.6	67
Jul-11		-	23.6	45.2
Aug-11			-	21.4
Sep-11				-

Stocks	Demat	In-Process	Total	FED
	09.06.11	8.06.11	09.06.11	08.06.11
Rajkot	4523	0	3723	6704
Kota	7558	4696	11854	-
Shajahapur	1492	0	1492	-
Kanpur	1312	654	1766	1013

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			11-06-2011	10-06-2011	
	Lawrence Road	Mill Quality	1190	1185	-5
	Narela	Mill Delivery Loose	1170-1185	1170-1180	-5
	Nazafgarh	Mill Delivery Loose	1140-1170	1140-1160	-10
Gujarat	Rajkot	Mill Delivery	1130	1135	5
	Ahmadabad	Mill Delivery	1160	1140	-20
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1050-1060	1050-1100	40
	Indore	Mill Delievery	1135	1140	5
Rajasthan	Kota	Mill Quality	1050	1050-1060	-10
U.P.	Kanpur	Mill Delivery	1150	1160	1000
Punjab	Khanna	Mill Quality Loose	1120-1125	1120-1120	-5
Haryana	Karnal	Mill Quality	1120	1150	30
	Sirsa	Mill Delivery loose	1170	1160	-10
	palwal	Mill Quality Loose	1100	1120	20
	Panipat	Mill Quality Loose	1120	NA	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			11-06-2011	10-06-2011	
	Lawrence Road	Mill Quality	8000	7000	1000
	Narela	Mill Delivery Loose	1500	1000	500
	Nazafgarh	Mill Delivery Loose	300	200	100
Gujarat	Rajkot	Mill Delivery	6000	5000	1000
	Ahmadabad	Mill Delivery	1000	800	200
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1500	1500	Unch
	Indore	Mill Delievery	10000	10000	Unch
Rajasthan	Kota	Mill Quality	12000	10000	-2000
U.P.	Kanpur	Mill Delivery	1000	1000	Unch
Punjab	Khanna	Mill Quality Loose	1500	1000	500
Haryana	Karnal	Mill Quality	4000	4000	Unch
	Sirsa	Mill Delivery loose	150	100	50
	Rewari	Mill Quality Loose	-75	50	25
	Panipat	Mill Quality Loose	-	-	-

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