

### Wheat Domestic Fundamentals:

- Wheat cash and future markets continued to rule under pressure on various factors like adequate supply side, normal demand amid higher supply through govt.'s end in months ahead.
- Procurement season is now about to over. However, arrivals are flowing on in states like M.P., Rajasthan, U.P., Bihar and Gujarat.
- Wheat is being offloaded from these states for south and Orissa and is being traded at minimum margin of one to one& a half percent.

### Wheat International Fundamental:

- The International Grains Council forecasting a crop of 663 million tons, 4 million tons below its outlook from two weeks earlier.
- Russia is expected to produce 55 MMT wheat this year. Old stock is estimated in the range of 15 MMT.
- Global wheat production was now expected to fall slightly shy of anticipated record demand in 2011/12 of 664 million

### 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	-16.25	760.75	770	740.25	743.00
Sep-11	-9.75	787.75	794.00	767.00	776
Dec-11	-9.25	826.75	833.25	804.00	816
Mar-12	-8.00	865.25	870.50	841.00	855.50
May-12	-6.75	878.00	880.25	854.00	868.25

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
	11.06.11	11.06.11	11.06.11	11.06.11
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
<b>Delhi</b>			<b>11-06-2011</b>	<b>13-06-2011</b>	
	Lawrence Road	Mill Quality	1190	1185	<b>-5</b>
	Narela	Mill Delivery Loose	1170-1185	1170-1180	<b>-5</b>
	Nazafgarh	Mill Delivery Loose	1140-1170	1140-1160	<b>-10</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	1130	1135	<b>5</b>
	Ahmadabad	Mill Delivery	1160	1140	<b>-20</b>
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	1050-1060	1050-1100	<b>40</b>
	Indore	Mill Delievery	1135	1140	<b>5</b>
<b>Rajasthan</b>	Kota	Mill Quality	1050	1050-1060	<b>-10</b>
<b>U.P.</b>	Kanpur	Mill Delivery	1150	1160	<b>1000</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1120-1125	1120-1120	<b>-5</b>
<b>Haryana</b>	Karnal	Mill Quality	1120	1150	<b>30</b>
	Sirsa	Mill Delivery loose	1170	1160	<b>-10</b>
	palwal	Mill Quality Loose	1100	1120	<b>20</b>
	Panipat	Mill Quality Loose	1120	NA	<b>-</b>

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11-06-2011	13-06-2011	
Delhi					
	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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