

Wheat Domestic Fundamentals:

- Wheat cash and future market continued to rule steady to weak on higher supply side in various markets. Trade sources say that some wheat is being diverted to animal feed industries as corn prices are higher.
- Wheat prices are ruling still high in south India and wheat is being loaded for various destinations in south from Rajasthan and M.P. The same is loaded for Bengal, Orissa from Bihar as cheaper availability of wheat there.

Wheat International Fundamental:

- CBOT wheat futures tumbled as weather improves in Europe. Rains this week should further improve moisture and crop conditions in France and Germany after recent rains helped ease dryness.
- World wheat trade in 2010/11 is estimated to reach 128.0 million tons, up 1.8 million this month-USDA.
- The International Grains Council forecasting a crop of 667 million tons, 5 million tons below its outlook from two weeks earlier.

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	4.60	1170	1175	1170	1174.80
Jul-11	4.20	1197	1198.80	1194	1197
Aug-11	3.40	1219	1223.4	1219	1221.2
Sep-11	2.60	1241.8	1244.2	1240.2	1244.2

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Contract	Volume	Change	OI	Change
Jun-11	3700	-350	19580	-5350
Jul-11	3901	-309	20190	3300
Aug-11	630	-40	7490	1030
Sep-11	70	-40	2530	80

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
July-11	-11.75	743	748	714.25	731.25
Sep-11	-14.00	776.25	780	746	762
Dec-11	-14.00	812.25	819.25	788.75	802.5
Mar-12	-14.00	858	858.5	827	841.5
May-12	-15.00	869.75	869.75	887.75	901.5

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	10	-12.0	-36.2	-59.0
Jun-11	-	22.2	46.4	69.2
Jul-11		-	24.2	47
Aug-11			-	22.8
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
Delhi			14-06-2011	13-06-2011	
	Lawrence Road	Mill Quality	1185	1190	-5
	Narela	Mill Delivery Loose	1160-1165	1160-1165	Unch
	Nazafgarh	Mill Delivery Loose	1150-1170	1140-1160	Unch
Gujarat	Rajkot	Mill Delivery	1130	1130	unch
	Ahmadabad	Mill Delivery	1140	1140	unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1050	1050	Unch
	Indore	Mill Delievery	1135-1140	1145	-5
Rajasthan	Kota	Mill Quality	1050	1050	Unch
U.P.	Kanpur	Mill Delivery	1165	1160	5
Punjab	Khanna	Mill Quality Loose	1120-1125	1120-1120	-5
Haryana	Karnal	Mill Quality	1120	1120	Unch
	Sirsa	Mill Delivery loose	1120	1130	-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
			14-06-2011	13-06-2011	
Delhi					
	Lawrence Road	Mill Quality	8000	7000	1000
	Narela	Mill Delivery Loose	800	1000	-200
	Nazafgarh	Mill Delivery Loose	300	200	-100
Gujarat	Rajkot	Mill Delivery	4000	5000	-1000
	Ahmadabad	Mill Delivery	1000	800	200
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1000	1500	-500
	Indore	Mill Delievery	10000	10000	Unch
Rajasthan	Kota	Mill Quality	1000	1000	Unch
U.P.	Kanpur	Mill Delivery	800	1000	-200
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	50	50	Unch
	Panipat	Mill Quality Loose	-	-	-

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