

Wheat Domestic Fundamentals:

- Farmers and stockists continue selling their stock anticipating downward trend following bumper production and no exports.
- High arrivals in market will keep prices depressed making market sales of FCI difficult.
- MNC's in Gujarat are still retaining stocks in expectation of exports.
- Animal feed industries have started buying wheat as corn (maize) prices are higher.

Wheat International Fundamental:

- US wheat futures end lower on spillover pressure from the steep fall in corn. Both grains are used for livestock feed.
- The drop in crude oil added pressure, as it was largely responsible for corn's slide. Additional selling was linked to the advancing US harvest. Weather conditions "should allow a fairly quick finish" in Oklahoma and Texas.

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	-26.40	1172	1172	1147	1147.8
Jul-11	-18.80	1194	1195.40	1177	1187.4
Aug-11	-20.00	1219	1219.2	1201	1202
Sep-11	-18.20	1241.6	1249.6	1226	1226

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Contract	Volume	Change	OI	Change
Jun-11	5980	2550	12410	-4490
Jul-11	7540	3910	25040	2330
Aug-11	2190	1370	8090	600
Sep-11	370	350	2790	180

CBOT Wheat Futures:CBOT prices will be updated by 9.30 am tomorrow.

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	52.2	21.6	-2.0	-26.0
Jun-11	-	30.0	54.2	78.2
Jul-11		-	23.6	47.6
Aug-11			-	24.0
Sep-11				-

Stocks	Demat 15.06.11	In-Process 15.06.11	Total 15.06.11	FED 15.06.11
Rajkot	3523	0	3523	6704
Kota	15471	3310	18781	-
Shajahapur	1392	0	1392	-
Kanpur	1816	249	2065	1013

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			16-06-2011	15-06-2011	
	Lawrence Road	Mill Quality	1200	1190	10
	Narela	Mill Delivery Loose	1165-1170	closed	-
	Nazafgarh	Mill Delivery Loose	1150-1170	closed	-
Gujarat	Rajkot	Mill Delivery	1130	1130	unch
	Ahmadabad	Mill Delivery	1140	1140	unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1050-1100	1050-1100	50
	Indore	Mill Delievery	1140-1150	1145	5
Rajasthan	Kota	Mill Quality	1060	1050	10
U.P.	Kanpur	Mill Delivery	1160	1160	Unch
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	1110	1120	-10
	Panipat	Mill Quality Loose	1120	NA	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-06-2011	15-06-2011	
Delhi					
	Lawrence Road	Mill Quality	10000	9000	-1000
	Narela	Mill Delivery Loose	800	closed	
	Nazafgarh	Mill Delivery Loose	300	closed	
Gujarat	Rajkot	Mill Delivery	4000	4500	-500
	Ahmadabad	Mill Delivery	1000	800	-200
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1000	700	-300
	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	3000	4000	-1000
	Sirsa	Mill Delivery loose	150	100	50
	Rewari	Mill Quality Loose	50	50	Unch
	Panipat	Mill Quality Loose	-	-	-

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