

Wheat Domestic Fundamentals:

- Wheat market continued to remain under pressure on better supply side and may go down further in lack of buying support at current level. However, some support is expected from feed industries in days ahead. Corn prices are higher and feed millers are shifting from wheat to corn.
- India may consider on allowing some export in months ahead. However, export parity from most centers in India is turning negative with decreasing prices in the international market.

Wheat International Fundamental:

- CBOT wheat futures closed lower as the US harvest picks up speed. Dry conditions in the Plains keep the door open for farmers to cut crops.
- Europe's wheat crop has benefited from rains in dry areas of France and Germany..Weather has been and looks beneficial across most of the world's crop growing regions.
- 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	-1.20	1175	1176.40	1172.40	1172.6
Jul-11	0.20	1198.8	1200	1196.80	1197
Aug-11	0.40	1222.8	1224.8	1221	1222
Sep-11	0.20	1243	1244.20	1243	1244

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Contract	Volume	Change	OI	Change
Jun-11	3430	-270	16900	-2680
Jul-11	3630	-271	20190	3300
Aug-11	820	630	8090	600
Sep-11	20	70	2610	Unch

CBOT Wheat Future

Contract	+/-	Open	High	Low	Close
July-11	-35.25	709.00	717.75	670.00	673.25
Sep-11	-31.00	739.50	749.00	703.25	708.25
Dec-11	-26.00	780.00	788.25	744.00	753.75
Mar-12	-23.50	819.00	825.00	790.00	795.00
May-12	-23.50	834.50	835.00	803.00	807.25

Spread	Jun-11	Jul-11	Aug-11	Sept-11
Spot	17.4	-7	-32.0	-54.0
Jun-11	-	24.4	49.0	71.4
Jul-11		-	25	47
Aug-11			-	22.0
Sep-11				-

Stocks	Demat	In-Process	Total	FED
	14.06.11	14.06.11	14.06.11	14.06.11
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			14-06-2011	15-06-2011	
	Lawrence Road	Mill Quality	1185	1190	5
	Narela	Mill Delivery Loose	1160-1165	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	1050-1100	50
	Indore	Mill Delievery	1135-1140	1145	-5
Rajasthan	Kota	Mill Quality	1070	1050	20
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	15-06-2011	
Delhi					
	Lawrence Road	Mill Quality	8000	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	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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