

### Wheat Domestic Fundamentals:

- Higher arrivals, stocks and lower demand are weighing on wheat market fundamentals .Govt. is not ready to allow export from its bulging foodgrains stocks under compulsion of securing foods to the poor under food security bill and from fear of inflation that has been haunting the govt.
- Animal feed industries have started buying wheat as corn (maize) prices are higher.
- Wheat is being loaded for South India(Pune and Hyderabad) from Rajasthan and M.P. @ Rs 1270 and Rs1310-20 delivery basis.

### Wheat International Fundamental:

- US wheat futures ends 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	-4.20	1152	1152	1141	1145
Jul-11	-4.60	1180	1181	1171.40	1199.2
Aug-11	-6.60	1202	1204.8	1196	1199.2
Sep-11	-7.80	1223	1225.2	1122	1224

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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:

Contract	+/-	Open	High	Low	Close
July-11	-1.00	674.00	683.75	664.00	672.25
Sep-11	-0.25	708.25	717.25	696.25	708.25
Dec-11	-0.50	752.50	761.00	741.25	753.25
Mar-12	-5.25	795.00	801.75	784.50	790.25
May-12	-2.75	805.25	813.75	799.00	804.50

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	In-Process	Total	FED
	15.06.11	15.06.11	15.06.11	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	17-06-2011	
	Lawrence Road	Mill Quality	1200	1190	10
	Narela	Mill Delivery Loose	1165-1170	1155-1165	-
	Nazafgarh	Mill Delivery Loose	1150-1170	1150-1170	-
Gujarat	Rajkot	Mill Delivery	1130	1130	unch
	Ahmadabad	Mill Delivery	1130	1140	unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1050-1100	1050-1100	0
	Indore	Mill Delievery	1140-1150	1135	15
Rajasthan	Kota	Mill Quality	1060		0
U.P.	Kanpur	Mill Delivery	1160	1165	Unch
Punjab	Khanna	Mill Quality Loose	1120-1125	1120-1130	-5
Haryana	Karnal	Mill Quality	1120	1120	Unch
	Sirsa	Mill Delivery loose	1120	1135	15
	palwal	Mill Quality Loose	1110		0
	Panipat	Mill Quality Loose	1120	NA	-

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-06-2011	17-06-2011	
<b>Delhi</b>					
	Lawrence Road	Mill Quality	10000	9000	<b>-1000</b>
	Narela	Mill Delivery Loose	800	600	
	Nazafgarh	Mill Delivery Loose	300	250	
<b>Gujarat</b>	Rajkot	Mill Delivery	4000	2500	<b>-1500</b>
	Ahmadabad	Mill Delivery	1000		
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	1000	500	<b>-500</b>
	Indore	Mill Delivery	10000		<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality	1000		<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Delivery	800	500	<b>-300</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1500	150-200	<b>500</b>
<b>Haryana</b>	Karnal	Mill Quality	3000	2500	<b>500</b>
	Sirsa	Mill Delivery loose	150	100	<b>50</b>
	Rewari	Mill Quality Loose	50		<b>Unch</b>
	Panipat	Mill Quality Loose	-	-	<b>-</b>

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