

### Wheat Domestic Fundamentals:

- Wheat markets trade range bound to firm as arrivals decline in major trading centers.
- Govt. is not ready to allow export from its bulging food grains 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	-1.00	1150.0	1150.0	1143.0	1144.0
Jul-11	-3.00	1173.4	1177.0	1170.2	1172.0
Aug-11	-4.00	1197.0	1201.0	1195.0	1195.2
Sep-11	-0.60	1221.2	1222.8	1221.0	1222.8

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Contract	Volume	Change	OI	Change
Jun-11	2150	-2650	8500	-970
Jul-11	2260	-1830	27950	1280
Aug-11	670	-1510	9460	130
Sep-11	30	-180	2940	-

#### CBOT Wheat Futures:

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	50	22	-1.2	-27.8
Jun-11	-	28	51.2	77.8
Jul-11		-	23.2	49.8
Aug-11			-	26.6
Sep-11				-

Stocks	Demat	In-Process	Total	FED
	17.06.11	17.06.11	17.06.11	13.06.11
Rajkot	3523	0	3523	6704
Kota	20244	1796	22040	-
Shajahapur	1392	0	1392	-
Kanpur	1916	149	2065	1013

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
<b>Delhi</b>			<b>17-06-2011</b>	<b>18-06-2011</b>	
	Lawrence Road	Mill Quality	1190	1190-95	5
	Narela	Mill Delivery Loose	1155-1165	1155-1160	-5
	Nazafgarh	Mill Delivery Loose	1150-1170	1145-1160	-10
<b>Gujarat</b>	Rajkot	Mill Delivery	1130	1140	10
	Ahmadabad	Mill Delivery	1140	1150	10
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	1050-1100	1100	Unch
	Indore	Mill Delievery	1135	1140	5
<b>Rajasthan</b>	Kota	Mill Quality			0
<b>U.P.</b>	Kanpur	Mill Delivery	1165	1165	Unch
<b>Punjab</b>	Khanna	Mill Quality Loose	1120-1130	1120	-10
<b>Haryana</b>	Karnal	Mill Quality	1120	1120	Unch
	Sirsa	Mill Delivery loose	1135	1130	-5
	palwal	Mill Quality Loose			0
	Panipat	Mill Quality Loose	NA	NA	-

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			17-06-2011	18-06-2011	
	Lawrence Road	Mill Quality	9000	8000	-1000
	Narela	Mill Delivery Loose	600	500	-100
	Nazafgarh	Mill Delivery Loose	250	30	50
Gujarat	Rajkot	Mill Delivery	2500	3000	500
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	500	500	-500
	Indore	Mill Delivery			Unch
Rajasthan	Kota	Mill Quality			Unch
U.P.	Kanpur	Mill Delivery	500	700	200
Punjab	Khanna	Mill Quality Loose	150-200	150-200	Unch
Haryana	Karnal	Mill Quality	2500	2500	500
	Sirsa	Mill Delivery loose	100	100	50
	Rewari	Mill Quality Loose			Unch
	Panipat	Mill Quality Loose	-	-	-

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