

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
July-11	-26.40	1172	1172	1147	1147.8
Aug-11	-18.80	1194	1195.40	1177	1187.4
Sept-11	-20.00	1219	1219.2	1201	1202
Oct.-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	-1.00	674.00	683.75	664.00	672.25
Sep-11	-0.25	708.25	717.25	696.25	708.00
Dec-11	-0.50	752.5	761.00	741.75	753.25
Mar-12	-5.25	795.00	801.00	784	790.00
May-12	-2.75	805.25	813.75	799	804.00

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			17-06-2011	18-06-2011	
	Lawrence Road	Mill Quality	1190	1190-1195	5
	Narela	Mill Delivery Loose	1155-1165	1155-1160	-5
	Nazafgarh	Mill Delivery Loose	1150-1170	1145-1160	-10
Gujarat	Rajkot	Mill Delivery	1130	1140	unch
	Ahmadabad	Mill Delivery	1140	1150	unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1050-1100	1100	0
	Indore	Mill Delievery	1135	1140	5
Rajasthan	Kota	Mill Quality	1070-1075	1070-1075	0
U.P.	Kanpur	Mill Delivery	1165	1165	Unch
Punjab	Khanna	Mill Quality Loose	1120-1130	1120	0
Haryana	Karnal	Mill Quality	1120	1120	Unch
	Sirsa	Mill Delivery loose	1135	1130	-5
	palwal	Mill Quality Loose			
	Panipat	Mill Quality Loose	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	300	50
Gujarat	Rajkot	Mill Delivery	2500	3000	500
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	500	500	0
	Indore	Mill Delievery			Unch
Rajasthan	Kota	Mill Quality	10000	12000	Unch
U.P.	Kanpur	Mill Delivery	500	700	200
Punjab	Khanna	Mill Quality Loose	150-200	150-200	0
Haryana	Karnal	Mill Quality	2500	2000	-500
	Sirsa	Mill Delivery loose	100	100	0
	Rewari	Mill Quality Loose	-	-	Unch
	Panipat	Mill Quality Loose	-	-	-

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