

Wheat Domestic Fundamentals:

- Market remained almost steady to weak on back of any clear cut clue to move in either direction. Market is likely to be under pressure in days ahead.
- Foodgrain stocks in the Central pool have scaled to an all-time-high of 65.60 million tonnes (mt), Crunch of storage space is likely to be grim with pouring rains.
- From Rajasthan, Kota wheat is being loaded for Coimbatore@ the rate of 1350 to 1400 on delivered basis. Wheat is available in Rajasthan at Rs 1100 per qtl loose basis.
- Wheat is being loaded for Orissa and West Bengal from Bihar. Local traders are sourcing wheat at the rate of Rs 1090 to 1100 per qtl. in Bihar.

Wheat International Fundamental:

- US wheat futures finished stronger in a rebound from Monday's slide to 7 1/2-month lows.
- Weakness in the dollar helps spark gains, as it makes US grains more attractive to foreign buyers. Poor weather adds support, with the northern Plains still too wet for growing spring wheat.
- Drought has already reduced winter-wheat output in the southern Plains.

Outlook: Domestic

- Wheat cash and future market remained under pressure as supply side is higher in the market

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11	6.40	1168.80	1173	1166	1172
Aug-11	9.60	1194.2	1197.80	1192.2	1197.60
Sep-11	6.80	1217	1222	1217	1222
Oct-11	9.60	1194.2	1197.80	1192.2	1197.60

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	-36.00	674.25	681.25	617.25	638.25
Sep-11	-32.25	707.50	711.00	650.25	673.25
Dec-11	-34.75	755	757.5	698.75	719.5
Mar-12	-38.25	794	795.75	738	755.25
May-12	-32.25	799.25	799.25	758.25	774

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
	20.06.11	20.06.11	20.06.11	20.06.11
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
Delhi			21-06-2011	22-06-2011	
	Lawrence Road	Mill Quality	1190-1195	1185	-10
	Narela	Mill Delivery Loose	1155-1160	-	
	Nazafgarh	Mill Delivery Loose	1140-1160	-	
Gujarat	Rajkot	Mill Delivery	1150	1130	-20
	Ahmadabad	Mill Delivery	1160	1140	-20
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1140-1150	1130-1135	-15
	Indore	Mill Delivery	1140	1150	10
Rajasthan	Kota	Mill Quality	1160	1070-80	20
U.P.	Kanpur	Mill Delivery	1165	1165	Unch
Punjab	Khanna	Mill Quality Loose	1120	1120	0
Haryana	Karnal	Mill Quality	1120	-	Unch
	Sirsa	Mill Delivery loose	1130	1130-1135	5
	palwal	Mill Quality Loose		-	0
	Panipat	Mill Quality Loose	1120	NA	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			21-06-2011	22-06-2011	
	Lawrence Road	Mill Quality	10000	8000	-2000
	Narela	Mill Delivery Loose	600	closed	0
	Nazafgarh	Mill Delivery Loose	450	closed	0
Gujarat	Rajkot	Mill Delivery	4000	3000	-1000
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	500	500	unch
	Indore	Mill Delievery			
Rajasthan	Kota	Mill Quality	5000	6000	1000
U.P.	Kanpur	Mill Delivery	800	600-700	-200
Punjab	Khanna	Mill Quality Loose	150-200	1120	Unch
Haryana	Karnal	Mill Quality	1000	4000	3000
	Sirsa	Mill Delivery loose	100	100	unch
	Rewari	Mill Quality Loose			Unch
	Panipat	Mill Quality Loose	-	-	-

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