

### Wheat Domestic Fundamentals:

- Cash and future market remained under extreme pressure on higher stock and govt.'s intention to provide cheaper wheat and rice to the poor in months ahead.
- Higher availability is expected in domestic market and it will continue to weigh on the market fundamentals.
- Some additional stock is likely to be released in the open market to manage storage crunch. Rains may affect wheat lying in the open with the start of monsoon rains.
- Wheat is being loaded from Rajasthan ,M.P. to Gujarat with two to 3 percent margin, varying from quality to quality.

### Wheat International Fundamental:

- US wheat futures closed sharply lower as heavy selling hits grain markets. Commodity funds were unloading positions.
- A sell off in European wheat futures added pressure to US prices.
- Slide should attract buyers, with traders predicting Egypt will issue a tender.
- Tunisia's state grains agency bought 75,000 tonnes of optional-origin soft wheat for shipment in July and August.

### Outlook: Domestic

- Wheat cash and future market remained under pressure on higher expected supply in the market as govt. is planning to augment supply through various channels.

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11	-2.00	1175.2	1175.20	1169.8	1172.6
Aug-11	-2.20	1206.8	1206.8	1195.2	1198.00
Sep-11	-1.00	1225.2	1225.2	1224.8	1223.00
Oct-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
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
	22.06.11	22.06.11	22.06.11	22.06.11
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			23-06-2011	22-06-2011	
	Lawrence Road	Mill Quality	1180	1185	-5
	Narela	Mill Delivery Loose	1160-1165	-	
	Nazafgarh	Mill Delivery Loose	1135-1150	-	
Gujarat	Rajkot	Mill Delivery	1130	1130	Unch
	Ahmadabad	Mill Delivery	1140	1140	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1050	1130-1135	-80
	Indore	Mill Delivery	1160	1150	10
Rajasthan	Kota	Mill Quality	1078	1070-80	2
U.P.	Kanpur	Mill Delivery	1165	1165	Unch
Punjab	Khanna	Mill Quality Loose	1120	1120	0
Haryana	Karnal	Mill Quality	1150-1160	-	Unch
	Sirsa	Mill Delivery loose	1130	1130-1135	5
	palwal	Mill Quality Loose		-	0
	Panipat	Mill Quality Loose	1130-1140	NA	-

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			23-06-2011	22-06-2011	
	Lawrence Road	Mill Quality	8000	8000	0
	Narela	Mill Delivery Loose	400	closed	0
	Nazafgarh	Mill Delivery Loose	300	closed	0
Gujarat	Rajkot	Mill Delivery	2500	3000	-1500
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	200	500	-300
	Indore	Mill Delievery			
Rajasthan	Kota	Mill Quality	2000	6000	-4000
U.P.	Kanpur	Mill Delivery	800	600-700	200
Punjab	Khanna	Mill Quality Loose	200	150-200	Unch
Haryana	Karnal	Mill Quality	3000-4000	4000	0
	Sirsa	Mill Delivery loose	100	100	unch
	Rewari	Mill Quality Loose			Unch
	Panipat	Mill Quality Loose	200	-	-

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