

### Wheat Domestic Fundamentals:

- Wheat market throughout the country is under extreme pressure during this week and it may continue further with additional 5 million T allocations to the poor.
- Besides under food security bill, likely to be presented in parliament in August, will enhance supply and it would have direct bearings on market sentiments in months ahead.
- India's Food Security Bill will add 1.1 trillion rupees (\$24.55 billion) to the government's annual subsidy bill.

### Wheat International Fundamental:

- US wheat futures ended down as harvest advances in the Northern Hemisphere, bringing fresh supplies in from the fields. Kansas, the top U.S. winter-wheat growing state, saw another day of great harvest weather.
- That means Kansas farmers are continuing to make rapid progress on the 2011 wheat crop.
- Harvesting starts in Russia, supply likely to increase in mid-July.

### Outlook: Domestic

- Pressure on wheat market will continue on expectation of higher supply backed by additional allocations of foodgrains for the poor.
- However, feed industries demand at lower level is expected to lent support cash market despite bearish outlook as maize prices are comparatively higher.

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11	-6.20	1175.60	1176.20	1168.20	1170.40
Aug-11	-4.80	1200.4	1203	1197.00	1197.00
Sep-11	-4.80	1225.00	1229	1223	1223
Oct-11	-2.00	1250.80	1251	1250.60	1250.80

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: CBOT prices will be updated Monday morning by 9.30 am.

Contract	+/-	Open	High	Low	Close
July-11					
Sep-11					
Dec-11					
Mar-12					
May-12					

Spread	July-11	Aug-11	Sep-11	Oct-11
Spot	2	-26	-53.0	-80
July-11	-	28	55.0	82.0
Aug-11		-	27.0	54.0
Sept.-11			-	27.0
Oct.-11				-

Stocks	Demat	In-Process	Total	FED
	24.06.11	24.06.11	24.06.11	24.06.11
Rajkot	3523	0	3523	6704
Kota	22697	553	23040	-
Shajahapur	1352	0	1352	-
Kanpur	2015	149	2164	1013

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			25-06-2011	24-06-2011	
	Lawrence Road	Mill Quality	1170	1175	-5
	Narela	Mill Delivery Loose	1160	1170	-10
	Nazafgarh	Mill Delivery Loose	1135-1150	1135-1150	Unch.
H.Gujarat	Rajkot	Mill Delivery	1130	1130	Unc.
	Ahmadabad	Mill Delivery	1140	1140	unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1040	1035-1040	-10
	Indore	Mill Delievery	1150	1150-1160	unch
Rajasthan	Kota	Mill Quality	1125	1125	unch
U.P.	Kanpur	Mill Delivery	1160	1170	-10
Punjab	Khanna	Mill Quality Loose	1120	1120	unch
Haryana	Karnal	Mill Quality	1150-1160	1150-1160	unc
	Sirsa	Mill Delivery loose	1130	1130	unch
	palwal	Mill Quality Loose			
	Panipat	Mill Quality Loose	1130-1140	1130-1140	unch

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			<b>24-06-2011</b>	<b>25-06-2011</b>	
	Lawrence Road	Mill Quality	8000	7000	<b>-1000</b>
	Narela	Mill Delivery Loose	400	500	<b>100</b>
	Nazafgarh	Mill Delivery Loose	300	400	<b>100</b>
Gujarat	Rajkot	Mill Delivery	2500	2000	<b>-500</b>
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	200	200	<b>unch</b>
	Indore	Mill Delievery			
Rajasthan	Kota	Mill Quality	2000	2000	<b>unch</b>
U.P.	Kanpur	Mill Delivery	800	1000-1200	<b>200</b>
Punjab	Khanna	Mill Quality Loose	200	100	<b>-100</b>
Haryana	Karnal	Mill Quality	3000-4000	3000-4000	<b>unch</b>
	Sirsa	Mill Delivery loose	100	100	<b>unch</b>
	Rewari	Mill Quality Loose			
	Panipat	Mill Quality Loose	200	200	<b>unch</b>

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