

Wheat Domestic Fundamentals:

- Wheat market continued to rule under pressure on govt.'s intention to augment supply through various channels. Additional allocation of 5 million T foodgrains to the poor weighs on market. NAC has finalised the final draft of food security bill.
- There is rumour in the market that govt. will soon allow wheat export to reduce heavy burden of wheat stock. However, parity turned into negative even from Gujarat with fall in overseas markets.
- Wheat International Fundamental:**
- Supply has increased in US amid ongoing harvesting. Russia is returning into world wheat market. Pressure is likely to continue on world wheat market in months ahead.
- 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

- Prices of wheat are ruling below MSP in Bihar, Gujarat, Rajasthan, U.P. and in some parts of M.P.
- However, feed industries demand at lower level is expected to lend support cash market despite bearish outlook as maize prices are comparatively higher.

NCDEX Wheat Futures

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|---------|
| Jul-11 | 0.80 | 1166.60 | 1174.00 | 1164.20 | 1169.20 |
| Aug-11 | 0.20 | 1190.40 | 1200.00 | 1190.00 | 1194.60 |
| Sep-11 | -5.00 | 1220.00 | 1226.00 | 1217.00 | 1220.00 |
| Oct-11 | - | - | - | - | - |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|-------|--------|
| Jul-11 | 4260 | -320 | 31620 | -2200 |
| Aug-11 | 2080 | 440 | 11390 | 1890 |
| Sep-11 | 1640 | 220 | 3410 | 500 |

CBOT Wheat Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|--------|--------|--------|--------|
| July-11 | -20.00 | 636.6 | 637.6 | 612.4 | 617.0 |
| Sep-11 | -13.0 | 661.00 | 661.6 | 661.00 | 648.2 |
| Dec-11 | -13.6 | 706.4 | 706.4 | 685.4 | 691.6 |
| Mar-12 | -11.4 | 735 | 735 | 719.4 | 725.6 |
| May-12 | -9.4 | 748.0 | 750.00 | 737.00 | 740.00 |

| Spread | July-11 | Aug-11 | Sep-11 | Oct-11 |
|----------|---------|--------|--------|--------|
| Spot | 0 | -24.8 | -50.0 | -78.00 |
| July-11 | - | 24.5 | 50.0 | 75.0 |
| Aug-11 | - | - | 25.2 | 53.2 |
| Sept.-11 | - | - | - | 28.0 |
| Oct.-11 | - | - | - | - |

| Stocks | Demat | In-Process | Total | FED |
|------------|----------|------------|----------|----------|
| | 27.06.11 | 27.06.11 | 27.06.11 | 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 | 27-06-2011 | |
| | Lawrence Road | Mill Quality | 1170 | 1170 | unch |
| | Narela | Mill Delivery Loose | 1160 | 1160-1170 | 10 |
| | Nazafgarh | Mill Delivery Loose | 1135-1150 | 1130-1140 | -10 |
| H.Gujarat | Rajkot | Mill Delivery | 1130 | 1140 | 10 |
| | Ahmadabad | Mill Delivery | 1140 | 1150 | 10 |
| M.P. | Bhopal | Mill Quality Loose (Lokwan) | 1040 | 1025-1050 | -10 |
| | Indore | Mill Delivery | 1150 | 1175 | 25 |
| Rajasthan | Kota | Mill Quality | 1125 | 1125-1130 | 5 |
| U.P. | Kanpur | Mill Delivery | 1160 | 1160-1165 | 5 |
| Punjab | Khanna | Mill Quality Loose | 1120 | 1130 | 10 |
| Haryana | Karnal | Mill Quality | 1150-1160 | 1140 | -10 |
| | Sirsa | Mill Delivery loose | 1130 | 1125 | -5 |
| | 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 | | | 27-06-2011 | 25-06-2011 | |
| | Lawrence Road | Mill Quality | 5000 | 7000 | -2000 |
| | Narela | Mill Delivery Loose | 300 | 500 | -200 |
| | Nazafgarh | Mill Delivery Loose | 150 | 400 | -250 |
| Gujarat | Rajkot | Mill Delivery | 2000 | 2000 | unch |
| | Ahmadabad | Mill Delivery | | | |
| M.P. | Bhopal | Mill Quality Loose (Lokwan) | 50-60 | 200 | -150 |
| | Indore | Mill Delievery | | | |
| Rajasthan | Kota | Mill Quality | 2000 | 2000 | unch |
| U.P. | Kanpur | Mill Delivery | 900-1000 | 1000-1200 | -200 |
| Punjab | Khanna | Mill Quality Loose | 200 | 100 | 100 |
| Haryana | Karnal | Mill Quality | 2000 | 3000-4000 | -2000 |
| | Sirsa | Mill Delivery loose | 100 | 100 | unch |
| | Rewari | Mill Quality Loose | | | |
| | Panipat | Mill Quality Loose | 200 | 200 | unch |

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