

### Wheat Domestic Fundamentals:

- Wheat cash and future markets remained steady to weak on supply pressure today.
- Govt. strategy to curb inflation with help of additional supply in the market weighs on the market.
- Weak under tone in the market will keep market subdued in short term. However, some buying support is expected at lower level from feed industry as maize prices are still at higher side.
- **Wheat International Fundamental:**
- US wheat futures closed lower on seasonal pressure from the harvest and continued broad-based commodity selling.
- The market's slide is due in part to the harvest and talk that yields in Kansas have been better than expected. Outside markets, particularly corn, also weighed.
- Reports of cheap Russian exports added to the pressure.

### Outlook: Domestic

- Higher arrivals even during lean season, hefty stocks and lower demand are weighing on wheat market fundamentals. Wheat price will remain under pressure on govt.'s additional allocation of foodgrains to the poor.

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11	2.20	1170.00	1174.80	1169.80	1172.00
Aug-11	2.60	1197.20	1199.80	1195.20	1198.00
Sep-11	-0.40	1223.00	1224.40	1221.00	1221.00
Oct-11	-14.80	1335.00	1235.00	1235	1235.00

Contract	Volume	Change	OI	Change
Jul-11	2210	-2733	31620	-350
Aug-11	970	-1110	11590	200
Sep-11	270	-1640	3410	140

#### 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	-2	-28.00	-51.0	-65.00
July-11	-	26.00	49.00	63.00
Aug-11	-	-	23.00	37.00
Sept.-11	-	-	-	14.00
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			28-06-2011	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	1140	1140	Unch
	Ahmadabad	Mill Delivery	1140	1150	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1040	1025-1050	-10
	Indore	Mill Delievery	1150	1170	-20
Rajasthan	Kota	Mill Quality	1125-1130	1125-1130	unch
U.P.	Kanpur	Mill Delivery	1165	1160-1165	unch
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	28-06-2011	
	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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