

Wheat Domestic Fundamentals:

- Steady to slightly firm trend witnessed in the market on buying support at lower level. Sources say that wheat prices will not sustain at higher level as supply from federal govt.'s stock will work as a cap in weeks ahead.
- Govt. may consider private trade's demand to allow export .However, export is not possible as parity is negative. Supply crunch in international market is getting back up once again and market may consolidate.

Wheat International Fundamental:

- U.S. wheat futures closed higher amid broad-based strength in corn and other commodities.
- Optimism about the economy helped lift equities and commodities, and weighed on the dollar.
- Worries about the hard red spring crop, particularly in North Dakota, led the way.

Outlook: Domestic:

- Higher arrivals even during lean season, hefty stocks and lower demand are weighing on wheat market fundamentals. However, govt may consider export through private channel and it will lay some support to wheat market.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11	15.40	1173.80	1190.00	1170.00	1187.40
Aug-11	15.80	1199.80	1218.00	1197.80	1214.20
Sep-11	17.60	1225.00	1240.00	1222.00	1240.60
Oct-11	30.40	1259.20	1265.40	1259.20	1265.40

0.50	Volume	Change	OI	Change
Jul-11	11350	9140	31130	-140
Aug-11	5220	4250	14030	2440
Sep-11	1490	1220	3800	250

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
July-11	1.00	640.00	664.25	628.75	641.25
Sep-11	2.50	670.00	698.00	662.25	674.25
Dec-11	2.50	714.25	739.50	706.75	717.50
Mar-12	0.75	756.25	774.00	746.75	755.50
May-12	0.50	713.75	784.50	764.00	771.25

Spread	July-11	Aug-11	Sep-11	Oct-11
Spot	-9.4	-36.2	-62.6	-87.4
July-11	-	26.8	53.2	78.0
Aug-11	-	-	26.4	51.2
Sept.-11	-	-	-	24.8
Oct.-11	-	-	-	-

Stocks	Demat	In-Process	Total	FED
	28.06.11	28.06.11	28.06.11	28.06.11
Rajkot	3523	0	3523	2821
Kota	23249	553	30052	448
Shajahapur	1392	0	1392	1194
Kanpur	2015	149	2166	913

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			28-06-2011	29-06-2011	Change
	Lawrence Road	Mill Quality	1175	1175-1178	3
	Narela	Mill Delivery Loose	1160	1125-1130	-30
	Nazafgarh	Mill Delivery Loose	1130-1140	1130-1140	unch
Gujarat	Rajkot	Mill Delivery	1140	1140	Unch
	Ahmadabad	Mill Delivery	1150	1150	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1040	1025-1050	-10
	Indore	Mill Delievery	1175	1180	10
Rajasthan	Kota	Mill Quality	1125-1130	1150	25
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	1140	1150	10
	palwal	Mill Quality Loose			
	Panipat	Mill Quality Loose	1130-1140	1130-1150	10

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			27-06-2011	29-06-2011	
	Lawrence Road	Mill Quality	3000	3000	Unch
	Narela	Mill Delivery Loose	300	300	Unch
	Nazafgarh	Mill Delivery Loose	150	250	100
Gujarat	Rajkot	Mill Delivery	2000	2000	unch
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	100	150	50
	Indore	Mill Delievery	5000	6000	-1000
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	1000	-1000
	Sirsa	Mill Delivery loose	100	50	-50
	Rewari	Mill Quality Loose			
	Panipat	Mill Quality Loose	200	150	-50

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