

Wheat Domestic Fundamentals:

- Prices of wheat remained steady to weak in various markets in spite of increasing export possibility. However, higher supply and ample stock will not allow market to support one sided uptrend.
- Govt. may consider private trade's demand to allow export in next week. 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:

- US wheat futures rallies for a second straight day as worries about the spring wheat crop in North Dakota continue to fuel the market.
- The Canadian Wheat Board recently updated its spring wheat acreage estimate to 15.9 million acres.
- USDA's June 30 acreage report will provide a better idea of spring wheat acreage in the U.S.

Outlook: Domestic:

- Wheat market may get support on possibility of export. However, with ample stock available in the market and with govt.'s stock one sided rally is unlikely. There is no parity for export at current international prices despite some improvement.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11	-0.80	1185.00	1195.00	1184.00	1188.00
Aug-11	-1.40	1212.80	1222.80	1212.80	1215.20
Sep-11	-1.80	1245	1248.00	1238	1238
Oct-11	-3.40	1249	1263	1262	1262

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	-56.60	643.25	651.00	580.25	584.75
Sep-11	-60.00	674.50	680.25	614.25	614.25
Dec-11	-60.00	717.00	721.50	657.50	657.50
Mar-12	-60.00	755.00	759.25	695.50	695.50
May-12	-53.25	668.75	770.50	711.25	718.00

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			30-06-2011	29-06-2011	Change
	Lawrence Road	Mill Quality	1180	1175-1178	2
	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
			30-06-2011	29-06-2011	
Delhi					
	Lawrence Road	Mill Quality	3000	3000	Unch
	Narela	Mill Delivery Loose	300	300	Unch
	Nazafgarh	Mill Delivery Loose	350	250	100
Gujarat	Rajkot	Mill Delivery	2000	2000	unch
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	300	150	50
	Indore	Mill Delievery	5000	6000	-1000
Rajasthan	Kota	Mill Quality	2000	2000	unch
U.P.	Kanpur	Mill Delivery	1300	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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