

Wheat Domestic Fundamentals:

- Prices of wheat remained steady to firm on the news of export possibility. Govt may allow wheat export through private channel. Quantity for export is yet to be decided .
- There is no hope for improvement in international wheat prices as corn prices have come down. Both wheat and maize are used for animal feed. Stock in US and Russia is at higher side and with ongoing harvesting in US supply will increase in days ahead.

Wheat International Fundamental:

- US wheat futures settled limit down at the CBOT under spillover pressure from exchange-limit losses in corn.
- Corn dragged down wheat as both grains are used as animal feed.
- Wheat is being loaded from Gujarat to south India and delivered at Rs 1370 per qtl. with a minimum margin of Rs 20 to 30 per qtl. are sourcing wheat at the rate of Rs 1050-1060 per qtl. locally. They pay freight charge at the rate of Rs 175 per qtl. for Coimbatore and Kottam.

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. Stock in US and Russia is at higher side and with ongoing harvesting in US supply will increase in days ahead.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11	-9.00	1185.20	1186.20	1175.80	1179.00
Aug-11	-9.60	1212	1214	1212.20	1202.60
Sep-11	-12.80	1236.20	1236.20	1227	1231.20
Oct-11	-	-	-	-	-

Contracts	Volume	Change	OI	Change
Jul-11	5140	-100	32720	1590
Aug-11	2130	-1000	14030	730
Sep-11	940	-550	3800	690

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
	30.06.11	30.06.11	30.06.11	27.06.11
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	1-07-2011	Change
	Lawrence Road	Mill Quality	1180	1190	10
	Narela	Mill Delivery Loose	1160	1150-1160	unch
	Nazafgarh	Mill Delivery Loose	1130-1140	1135-1145	5
Gujarat	Rajkot	Mill Delivery	1140	1140	0
	Ahmadabad	Mill Delivery	1150	1150	0
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1040	-	
	Indore	Mill Delievery	1200	1200	0
Rajasthan	Kota	Mill Quality	1060-1070	1060-1070	0
U.P.	Kanpur	Mill Delivery	1165	1155-1160	-5
Punjab	Khanna	Mill Quality Loose	1120	1125	5
Haryana	Karnal	Mill Quality	1150-1160	-	
	Sirsa	Mill Delivery loose	1140	1125	-15
	palwal	Mill Quality Loose		-	
	Panipat	Mill Quality Loose	1130-1140	-	

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			30-06-2011	01-06-2011	
	Lawrence Road	Mill Quality	6000	8000	2000
	Narela	Mill Delivery Loose	500	600	100
	Nazafgarh	Mill Delivery Loose	150	150	0
Gujarat	Rajkot	Mill Delivery	3000	2500	-500
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	300	-	
	Indore	Mill Delievery	7000	5000	-2000
Rajasthan	Kota	Mill Quality	5000	7000-8000	3000
U.P.	Kanpur	Mill Delivery	200	700	500
Punjab	Khanna	Mill Quality Loose	200	300	100
Haryana	Karnal	Mill Quality	2000	-	
	Sirsa	Mill Delivery loose	100	50	50
	Rewari	Mill Quality Loose		-	
	Panipat	Mill Quality Loose	200	-	

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