

Wheat Domestic Fundamentals:

- Wheat cash market traded steady in major markets and is expected to get support from exporter's fresh buying interests at current level on firmed up global market.
- Indian wheat at current market condition is the cheapest one and we expect big deals in the weeks ahead. Indian wheat is cheaper by \$30 to \$35 per T from Australia and \$20 to \$25 per T from Russia.
- India is likely to export 4.5 million tons of wheat in the year to March 31, 2013, but has the potential to export twice as much due to a bumper harvest and lack of domestic storage space.
- Around 17 countries, including Japan, the Netherlands and Iraq, have evinced interest in importing wheat from India, the world's second biggest producer.

Wheat International Fundamental:

- Iran's response on collected samples is awaited and market expects the possibility of 1 to 1.5 million T wheat export to Iran.
- Iran wants to buy in bulk quantity wheat having uniform colour and India can supply from Punjab and Haryana. Even M.P. and Rajasthan too have ample stock and other buyer's appetite can easily be fulfilled from these states. Supply in domestic market will remain ample as govt. intends to increase supply through various channels at discounted rate.
- More export wheat deals from India is likely in the month ahead as parity turns positive for Indian exporters amid firming up global wheat prices. The latest deals of 32000T wheat struck between Cargill and Indonesia yesterday.

Outlook: Domestic market: Wheat market is expected to firmness in the days ahead.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
July-12	12	1161	1198	1161	1177
Aug-12	9	1185	1220	1183	1197
Sept-12	13	1204	1235	1201	1218
Oct-12	12	1223	1258	1223	1235

CBOT Wheat Futures: Date: 28.06.2012

Contract	+/-	Open	High	Low	Close
Jul-12	-6.00	731.00	737.25	723.00	726.00
Sep-12	-5.25	750.00	757.50	742.25	746.00
Dec-12	-5.50	770.00	778.25	762.75	766.75
Mar-13	-4.75	784.50	791.75	776.75	781.25
May-13	-3.25	788.00	795.75	781.75	788.50

Spread	July-12	August-12	Sept-12	Oct-12
Spot	-54			
July-12		24		
Aug-12			19	
Sept-12				19
Oct-12				

Contracts	Volume	Change	OI	Change
July-12	7630	3680	11920	2110
August-12	5460	2580	13090	1030
Sept12	1250	70	6260	460
Oct 12	380	80	2110	30

Stocks	Demat	In-Process	Total	FED
	28.6.12	28.6.12	28.6.12	25.6.12
Indore	0	0	0	0
Itarsi	749	0	749	725
Kanpur	3845	0	3845	1130
Kota	2963	0	2963	1918*

* Available on November.

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			29.6.2012	28.6.2012	
	Lawrence Road	Mill Quality	1215	1215	Unch
	Narella	Mill Delivery Loose	1140-1145	1140-1145	Unch
	Najafgarh	Mill Delivery Loose	1165-1175	1160-1170	+5
Gujarat	Rajkot	Mill Delivery	1310	1310	Unch
	Ahmedabad	Mill Delivery	1310	1320	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1275-1325	1300-1325	Unch
	Indore	Mill Delievery	1210-1225	1210-1225	Unch
Rajasthan	Kota	Mill Quality	1210-1215	1180-1200	+15
U.P.	Kanpur	Mill Delivery	1120-1125	1120-1125	Unch
Punjab	Khanna	Mill Quality Loose	1200	1200	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1190	1190	Unch
	Palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1110	1100	+10
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1370	1400	-30
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1370	1400	-30

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			29.6.2012	28.6.2012	
	Lawrence Road	Mill Quality	8000	8000	Unch
	Narella	Mill Delivery Loose	600	800	-200
	Nazafgarh	Mill Delivery Loose	100	150	-50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	12000	10000	+2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Karnal	Mill Delivery Loose	-	200	-
	Sirsa	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	200	150	+50

Wheat Product Prices

Wheat Products Delhi	29.6.2012	28.6.2012	Change
Atta (50kg) Ordinary	715	715	Unch
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	935	935	Unch
Chokar (50 kg)	516	516	Unch
Chokar (34 kg)	316	316	Unch
chakki Atta (50kg)	760	760	Unch
Chakki Atta (50kg) Special	755	755	Unch
Chakki Atta (90kg) Superfine	1384	1384	Unch
Chakki Atta (50kg) Superfine	750	750	Unch

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