

Wheat Domestic Fundamentals:

- Wheat production has reached an all-time high over 91 million tones and resultantly procurement figure crosses over 30 mill tons amid higher MSP (Rs.1285/Q).
- With 12.6 mill tons procured wheat quantity, Punjab remains the major contributor to the center pool kitty. Haryana stands second with 8.3 mill tons contribution to the center pool so far. Even M.P stands 3rd with 6 mill tons contribution.
- Unsteady market, private traders and exporters are not buying wheat in bulk quantity they are waiting for stabilization in the market.
- Trade from particular center like U.P and Rajasthan where wheat is available at cheaper price is taking place. The latest price of rake loading from Kota region to Kandla is Rs. 1300-1315/ Q on delivered basis.

Wheat International Fundamental:

- Despite recent firmness in the global market wheat price is bound to decrease due to higher availability for export surplus in Australia, Russia, Ukraine, U.S.A and Argentina. Russia and Ukraine are quoting \$ 265/ ton and 263/ tons respectively on FOB basis.
- USA quotes remain in the range of \$280/tons for SRW. Indian quotes @ current market prices come to \$ 245-250 / ton. This reflects parity for Indian wheat currently for exporting in neighboring countries.

Outlook: Domestic market: Wheat market is likely to trade sideways in short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
June-12	-6	1172	1172	1164	1166
July-12	-5	1187	1189	1182	1186
Aug-12	-9	1206	1207	1201	1204
Sept-12	-9	1217	1225	1217	1221

CBOT Wheat Futures: Date: 28.12.1

Contract	+/-	Open	High	Low	Close
Jul-12	8.75	700.00	722.00	682.75	704.00
Sep-12	11.00	706.25	729.25	689.25	714.00
Dec-12	9.25	722.00	745.5	703.75	729.25
Mar-13	6.75	734.25	754.5	717.00	739.75
May-13	4.00	740.00	759.00	722.25	743.25

Spread	May-12	June-12	July-12	August-12
Spot	62			
June-12		20		
July-12			20	
Aug-12				26
Sept-12				

Contracts	Volume	Change	OI	Change
June12	2460	-3680	21740	52260
July-12	1220	-320	12070	9030
August-12	670	600	5840	4860
Sept12	0	0	0	0

Stocks	Demat	In-Process	Total	FED
	21.5.12	21.5.12	21.5.12	21.5.12
Indore	0	0	0	0
Itarsi	1469	0	1469	99
Kanpur	3794	0	3794	100
Kota	5104	0	5104	443

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			22.5.2012	21.5.2012	
	Lawrence Road	Mill Quality	1226-1227	1225	+2
	Narella	Mill Delivery Loose	1200	1160-1170	+30
	Najafgarh	Mill Delivery Loose	1285	1285	Unch
Gujarat	Rajkot	Mill Delivery	1260	1260	Unch
	Ahmadabad	Mill Delivery	1290	1290	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1350-1400	1250-1400	Unch
	Indore	Mill Delievery	1233-1245	-	-
Rajasthan	Kota	Mill Quality	1125-1130	1120-1125	+5
U.P.	Kanpur	Mill Delivery	1150	1140	+10
Punjab	Khanna	Mill Quality Loose	1285	1285	Unch
Haryana	Karnal	Mill Quality	1200	1200	Unch
	Sirsa	Mill Delivery loose	1285	1285	Unch
	Palwal	Mill Quality Loose	1285	1285	Unch
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Delivery loose	1130	-	-
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1325	1310-1315	+10
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1325	1310-1315	+10

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			22.5.2012	21.5.2012	
	Lawrence Road	Mill Quality	8000	9000	-1000
	Narella	Mill Delivery Loose	1000	900	+100
	Nazafgarh	Mill Delivery Loose	1000	1000	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	18000	25000	-7000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	50000	50000	Unch
Haryana	Karnal	Mill Delivery Loose	2000	2000	Unch
	Sirsa	Mill Quality Loose	2000	2000	Unch
	Panipat	Mill Quality Loose	500	500	Unch
	Palwal	Mill Quality Loose	2000	2000	Unch
	Hodal	Mill Delivery loose	200	-	-

Wheat Product Prices

Wheat Products Delhi	22.5.2012	21.5.2012	Change
Atta (50kg) Ordinary	735	735	Unch
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	930	930	Unch
Chokar (50 kg)	591	591	Unch
Chokar (34 kg)	362	362	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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