

Wheat Domestic Fundamentals:

- Wheat production crossed its all-time high record over 91 million tones and resultantly procurement activity also crosses over 30 mill tons amid higher MSP (Rs.1285/Q).
- Punjab remains the major contributor to the center pool kitty With 12.6 mill tons procured wheat quantity from here, followed by Haryana which stands second with 8.3 mill tons contribution to the center pool so far. Even M.P stands 3rd with 6 mill tons contribution.
- With Flexible market, private traders and exporters are avoiding to buy wheat in bulk quantity and 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 inflexibility 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 are moving upwards from last 2 days @ \$288/ton for SRW. Indian quotes @ current market prices come to \$ 243-245 / ton. This reflects parity for Indian wheat currently for exporting in neighboring countries.

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

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
June-12	-2	1171	1171	1160	1168
July-12	-1	1183	1186	1180	1184
Aug-12	-3	1200	1205	1200	1202
Sept-12	-4	1216	1220	1215	1217

CBOT Wheat Futures: Date: 22.05.2012

Contract	+/-	Open	High	Low	Close
Jul-12	-18.50	698.50	702.25	681.75	685.50
Sep-12	-16.50	708.75	713.25	694.00	697.50
Dec-12	-12.75	725.50	730.50	713.00	716.50
Mar-13	-9.25	738.00	744.00	726.50	730.50
May-13	-7.50	741.75	747.25	733.00	735.75

Spread	May-12	June-12	July-12	August-12
Spot	-49			
June-12		12		
July-12			17	
Aug-12				16
Sept-12				

Contracts	Volume	Change	OI	Change
June12	3300	840	20680	1060
July-12	1160	-60	12070	370
August-12	1070	400	5840	270
Sept12	0	0	0	0

Stocks	Demat	In-Process	Total	FED
	22.5.12	22.5.12	21.5.12	21.5.12
Indore	0	0	0	0
Itarsi	1469	0	1469	646
Kanpur	3794	0	3794	100
Kota	5104	0	5104	443

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			23.5.2012	22.5.2012	
	Lawrence Road	Mill Quality	1220	1226-1227	-7
	Narella	Mill Delivery Loose	-	1200	-
	Najafgarh	Mill Delivery Loose	-	1285	-
Gujarat	Rajkot	Mill Delivery	1300	1260	+40
	Ahmadabad	Mill Delivery	1300	1290	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1350-1400	1350-1400	Unch
	Indore	Mill Delievery	1230	1233-1245	-15
Rajasthan	Kota	Mill Quality	1130-1140	1125-1130	+10
U.P.	Kanpur	Mill Delivery	1150	1150	Unch
Punjab	Khanna	Mill Quality Loose	1250	1285	-35
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	1130	Unch
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1310	1325	-15
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1310	1325	-15

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			23.5.2012	22.5.2012	
	Lawrence Road	Mill Quality	12000	8000	+4000
	Narella	Mill Delivery Loose	-	1000	-
	Nazafgarh	Mill Delivery Loose	-	1000	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	25000	18000	+7000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	10000	50000	-40000
Haryana	Karnal	Mill Delivery Loose	500-600	2000	-1400
	Sirsa	Mill Quality Loose	2000	2000	Unch
	Panipat	Mill Quality Loose	-	500	-
	Palwal	Mill Quality Loose	3000	2000	+1000
	Hodal	Mill Delivery loose	200	200	Unch

Wheat Product Prices

Wheat Products Delhi	23.5.2012	22.5.2012	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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