

Wheat Domestic Fundamentals:

- Wheat procurement has reached an all-time high of over 30 million tonnes so far in the current marketing year starting April this year, Wheat production of India, the world's second largest producer, is estimated at a record 90.23 million tonnes in 2011-12 crop years as against 86.87 million tonnes in the previous year.
- Wheat procurement in Punjab has reached a record level of 127 lakh tonne in the ongoing rabi marketing season against a target of 115 lakh tonne.
- Haryana stands second place with 8.3 mill tons contribution to the center pool so far. Even M.P stands 3rd with 6.6 mill tons contribution.
- The latest price of rake loading from Kota region to Kandla is Rs. 1300-1315/ Q on delivery 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	20	1170	1195	1166	1187
July-12	21	1189	1212	1186	1206
Aug-12	21	1207	1228	1203	1223
Sept-12	17	1224	1237	1220	1235

Spread	May-12	June-12	July-12	August-12
Spot	69			
June-12		-19		
July-12			-18	
Aug-12				-17
Sept-12				

Contracts	Volume	Change	OI	Change
June12	6320	3020	20620	60
July-12	3650	2490	12100	30
August-12	1220	150	5790	50
Sept12	290	290	4960	4960

CBOT Wheat Futures: Date: 22.05.2012

Contract	+/-	Open	High	Low	Close
Jul-12	-20.00	683.00	685.00	663.50	665.50
Sep-12	-17.75	694.50	697.00	676.75	679.75
Dec-12	-16.00	714.00	716.00	696.25	700.50
Mar-13	-15.00	725.25	730.50	712.75	715.50
May-13	-14.25	728.25	735.75	720.25	721.50

Stocks	Demat	In-Process	Total	FED
	23.5.12	23.5.12	23.5.12	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
			24.5.2012	23.5.2012	
Delhi					
	Lawrence Road	Mill Quality	1230	1220	+10
	Narella	Mill Delivery Loose	1200	-	-
	Najafgarh	Mill Delivery Loose	1285	-	-
Gujarat	Rajkot	Mill Delivery	1300	1300	Unch
	Ahmadabad	Mill Delivery	1300	1300	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	1350-1400	-
	Indore	Mill Delievery	1233	1230	+3
Rajasthan	Kota	Mill Quality	1130-1140	1130-1140	Unch
U.P.	Kanpur	Mill Delivery	1140	1150	-10
Punjab	Khanna	Mill Quality Loose	1250	1250	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	1130	Unch
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1310	1310	Unch
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1310	1310	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24.5.2012	23.5.2012	
Delhi					
	Lawrence Road	Mill Quality	9000	12000	-3000
	Narella	Mill Delivery Loose	3000	-	-
	Nazafgarh	Mill Delivery Loose	500	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	25000	25000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	10000	10000	Unch
Haryana	Karnal	Mill Delivery Loose	500-600	500-600	Unch
	Sirsa	Mill Quality Loose	2000	2000	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	5000	3000	+2000
	Hodal	Mill Delivery loose	200	200	Unch

Wheat Product Prices

Wheat Products Delhi	24.5.2012	23.5.2012	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)	589	591	-2
Chokar (34 kg)	385	362	+23
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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