

Wheat Domestic Fundamentals:

- In this Rabi season, country has full-fledged of procurement of a record of 32.6 million tones (MT) so far, which is already exceeding the government's target of 31.8 MT.
- Latest procurement figures are quite higher from Punjab place first with 12.8 million tonnes procurement, Haryana and M.P contribution stands second and third with contribution of 8.36 and 6.9 million tonnes respectively.
- Bihar and Uttar Pradesh wheat contribution in this Rabi season to central pool kitty are 15 lakh metric tonnes, and 2.5 MT respectively.
- Trade from particular center like U.P and Bihar where wheat is available at cheaper price is taking place.
- Exporters are sourcing wheat from U.P and Bihar at Rs.1310-1320 on delivered basis on Kandla, Gandhidham and Rajkot.
- The latest price of rake loading from Kota region to Kandla is Rs. 1315-1320/ Qntl on delivered basis.

Wheat International Fundamental:

- Overall global wheat production is likely to move towards downwards as major producing countries like United States, Russia and Australia are affecting their output due to dryness remains in the major wheat growing regions.
- Carryout stock is higher than previous year and ample exportable surplus available in Russia, U.S.A and Australia; it will restrict further gains in wheat market despite on going weather concern.
- Indian FOB quotes are in the range of \$ 260-\$265 on the basis of current market price and we expect the pace of wheat export to increase higher supply and govt. intension to offload 2million tonns wheat in the international market.

Outlook: Domestic market:

Wheat market is expected to trade sideways with weak bias likely to continue in short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
June-12	-2	1172	1173	1165	1171
July-12	-2	1188	1192	1184	1190
Aug-12	-1	1203	1209	1203	1207
Sept-12	-1	1218	1225	1218	1222

Spread	May-12	June-12	July-12	August-12
Spot	-58			
June-12		16		
July-12			15	
Aug-12				12
Sept-12				

Contracts	Volume	Change	OI	Change
June12	3960	420	19040	1440
July-12	1200	1120	13600	1530
August-12	460	60	6180	160
Sept12	150	100	4970	10

CBOT Wheat Futures: Date: 25.05.2012

Contract	+/-	Open	High	Low	Close
Jul-12	+17.00	664.75	688.25	661.75	680.00
Sep-12	+16.25	680.00	703.00	677.00	694.50
Dec-12	+15.50	700.75	723.75	698.75	715.50
Mar-13	+14.25	718.00	738.25	716.75	731.00
May-13	+14.00	735.00	743.00	724.00	738.00

Stocks	Demat	In-Process	Total	FED
	28.5.12	28.5.12	28.5.12	28.5.12
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			29.5.2012	28.5.2012	
	Lawrence Road	Mill Quality	1222-1228	1220-1225	+3
	Narella	Mill Delivery Loose	1285	1285	Unch
	Najafgarh	Mill Delivery Loose	1285	1285	Unch
Gujarat	Rajkot	Mill Delivery	1300	1300	Unch
	Ahmedabad	Mill Delivery	1300	1300	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1350	1350-1400	-50
	Indore	Mill Delievery	1200-1210	1215	-5
Rajasthan	Kota	Mill Quality	1140	1135-1140	Unch
U.P.	Kanpur	Mill Delivery	1140-1150	1140-1150	Unch
Punjab	Khanna	Mill Quality Loose	1250	1250	Unch
Haryana	Karnal	Mill Quality	-	-	-
	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	1135	-5
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1320-1325	1325	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1320-1325	1325	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			29.5.2012	28.5.2012	
	Lawrence Road	Mill Quality	16000	15000	+1000
	Narella	Mill Delivery Loose	5000	1400	+3600
	Nazafgarh	Mill Delivery Loose	5000	1000	+4000
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	25000	20000	+5000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	5000	5000	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	2000	2000	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	1500	1000	+500
	Hodal	Mill Delivery loose	100	100	Unch

Wheat Product Prices

Wheat Products Delhi	29.5.2012	28.5.2012	Change
Atta (50kg) Ordinary	725	725	Unch
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	930	930	Unch
Chokar (50 kg)	589	589	Unch
Chokar (34 kg)	385	385	Unch
chakki Atta (50kg)	760	760	Unch
Chakki Atta (50kg) Special	755	755	Unch
Chakki Atta (90kg) Superfine	1374	1374	Unch
Chakki Atta (50kg) Superfine	750	750	Unch

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