

Wheat Domestic Fundamentals:

- Demand from exporters and bulk users improved at present supported by decreasing arrivals in major in north Indian mandis, it is driving cash wheat market up.
- Bumper production of over 90 million tonnes in this crop year which driven day by day procurement of wheat gaining a new record and now it reached a record of 33.63 million tonnes so far.
- The procurement of wheat in Punjab in current crop season has touched an all-time high of 12.8 million tonnes and took first position in procurement, Whereas Haryana contributed to central pool kitty 8.6 Mt with placed second, While Madhya Pradesh wheat procured quantity reached up to 7.54 million tonnes so far.
- Bihar and Uttar Pradesh wheat contribution in this Rabi season to central pool kitty are 15 lakh metric tonnes, and 2.5 MT respectively
- Exporters are sourcing wheat from U.P and Bihar at Rs.1350/qntl on delivered basis on Kandla, Gandhidham and Rajkot.

Wheat International Fundamental:

- As per latest IGC report, global wheat production of major producing countries like EU and Morocco go down due to adverse weather conditions in these regions.
- Recent rain fall in Russia and USA Ukraine has increased the crop production prospects and pressurize the CBOT future market. We expect CBOT July contract to test the second support level of \$ 6.4/bushel in the days ahead.
- CBOT future market closes lower at \$ 6.50 / bushel and also broke its first support of \$ 6.6 / bushel.

Outlook: Domestic market: Wheat market is expected to inch up on strong demand from exporters.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
June-12	3	1171	1180	1171	1175
July-12	2	1191	1196	1191	1193
Aug-12	5	1209	1212	1208	1209
Sept-12	4	1225	1227	1220	1225

Spread	May-12	June-12	July-12	August-12
Spot	-51			
June-12		20		
July-12			18	
Aug-12				16
Sept-12				

Contracts	Volume	Change	OI	Change
June12	2480	1480	18370	670
July-12	1050	150	13720	120
August-12	550	90	6180	50
Sept12	750	560	4970	10

CBOT Wheat Futures: Date: 29.05.2012

Contract	+/-	Open	High	Low	Close
Jul-12	-23.25	675.00	684.00	655.25	656.75
Sep-12	-22.25	689.75	698.50	671.00	672.25
Dec-12	-20.50	710.00	719.50	693.00	695.00
Mar-13	-17.50	725.50	735.00	711.00	713.50
May-13	-16.50	734.50	738.00	721.50	721.50

Stocks	Demat	In-Process	Total	FED
	29.5.12	29.5.12	29.5.12	29.5.12
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			30.5.2012	29.5.2012	
	Lawrence Road	Mill Quality	1220-1222	1222-1228	-6
	Narella	Mill Delivery Loose	-	1285	-
	Najafgarh	Mill Delivery Loose	-	1285	-
Gujarat	Rajkot	Mill Delivery	1300	1300	Unch
	Ahmedabad	Mill Delivery	1300	1300	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300-1350	1250-1350	Unch
	Indore	Mill Delievery	1195	1200-1210	-15
Rajasthan	Kota	Mill Quality	1150	1140	+10
U.P.	Kanpur	Mill Delivery	1135-1140	1140-1150	-10
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 Quality loose	1120	1130	-10
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1330-1335	1320-1325	+10
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1330-1335	1320-1325	+10

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			30.5.2012	29.5.2012	
	Lawrence Road	Mill Quality	10000	16000	-6000
	Narella	Mill Delivery Loose	-	5000	-
	Nazafgarh	Mill Delivery Loose	-	5000	-
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	4000	5000	-1000
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	1000	2000	-1000
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	1000	1500	-500
	Hodal	Mill Delivery loose	200	100	+100

Wheat Product Prices

Wheat Products Delhi	30.5.2012	29.5.2012	Change
Atta (50kg) Ordinary	715	725	-10
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	885	895	-10
Suji (50kg)	930	930	Unch
Chokar (50 kg)	596	589	+7
Chokar (34 kg)	385	385	Unch
chakki Atta (50kg)	760	760	Unch
Chakki Atta (50kg) Special	755	755	Unch
Chakki Atta (90kg) Superfine	1344	1374	-30
Chakki Atta (50kg) Superfine	750	750	Unch

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