

Wheat Domestic Fundamentals:

- Wheat physical market quotes up by inches as fresh buying interest from millers and exporters after the day of Bharat band.
- An all time high record of wheat in the current Rabi season likely to face the problem of storage as ahead of monsoon.
- 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 76.25 lakh tonnes so far.
- Bihar and Uttar Pradesh wheat contribution to the central pool kitty in this Rabi season are 15 lakh metric tonnes, and 2.5 MT respectively.
- Exporters are sourcing wheat from U.P and Bihar for Kakinada and from Rajasthan to Kandla, Gandhidham and Rajkot at Rs.1350/qntl on delivered basis.

Wheat International Fundamental:

- Due to rough weather condition in black sea region, wheat production in Russia is likely to go down, however Russia will be able to maintain its top wheat supply status like previous year as higher carryout stock of 20 millions tonnes.
- CBOT future market still struggles above support at \$6.42 per bushel, a break below which will trigger a further loss to \$6.28/ bushel.

Outlook: Domestic market:

Wheat market is likely to inch up on strong demand from exporters till mid of June.

NCDEX Wheat Futures

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| June-12 | 8 | 1174 | 1179 | 1156 | 1167 |
| July-12 | 14 | 1191 | 1197 | 1172 | 1179 |
| Aug-12 | 12 | 1208 | 1213 | 1190 | 1198 |
| Sept-12 | 11 | 1227 | 1229 | 1210 | 1213 |

| Spread | May-12 | June-12 | July-12 | August-12 |
|---------|--------|---------|---------|-----------|
| Spot | -41 | | | |
| June-12 | | 17 | | |
| July-12 | | | 17 | |
| Aug-12 | | | | 19 |
| Sept-12 | | | | |

| Contracts | Volume | Change | OI | Change |
|-----------|--------|--------|-------|--------|
| June12 | 4080 | 2910 | 16710 | 1220 |
| July-12 | 2820 | 1930 | 14010 | 110 |
| August-12 | 960 | 630 | 6020 | 110 |
| Sept12 | 710 | 570 | 4910 | 110 |

CBOT Wheat Futures: Date: 31.05.2012

| Contract | +/- | Open | High | Low | Close |
|----------|--------|--------|--------|--------|--------|
| Jul-12 | -10.00 | 652.50 | 653.75 | 642.50 | 643.75 |
| Sep-12 | -8.50 | 667.75 | 669.00 | 659.25 | 660.75 |
| Dec-12 | -7.50 | 690.25 | 692.00 | 682.50 | 684.25 |
| Mar-13 | -6.25 | 708.75 | 710.50 | 702.00 | 704.25 |
| May-13 | -5.75 | 718.00 | 719.00 | 711.00 | 713.25 |

| Stocks | Demat | In-Process | Total | FED |
|--------|---------|------------|---------|---------|
| | 31.5.12 | 31.5.12 | 31.5.12 | 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 | | | 01.6.2012 | 31.5.2012 | |
| | Lawrence Road | Mill Quality | 1210-1215 | 1218-1220 | -5 |
| | Narella | Mill Delivery Loose | 1285 | 1285 | Unch |
| | Najafgarh | Mill Delivery Loose | 1285 | 1285 | Unch |
| Gujarat | Rajkot | Mill Delivery | 1300 | - | - |
| | Ahmedabad | Mill Delivery | 1300 | - | - |
| M.P. | Bhopal | Mill Quality Loose (Lokwan Price) | 1350-1370 | 1350-1370 | Unch |
| | Indore | Mill Delievery | - | - | - |
| Rajasthan | Kota | Mill Quality | 1150-1155 | - | - |
| U.P. | Kanpur | Mill Delivery | 1140-1150 | 1140-1150 | Unch |
| Punjab | Khanna | Mill Quality Loose | 1250 | - | - |
| Haryana | Karnal | Mill Quality | - | - | - |
| | Sirsa | Mill Delivery loose | 1250 | 1285 | -35 |
| | Palwal | Mill Quality Loose | 1285 | - | - |
| | Panipat | Mill Quality Loose | 1285 | 1285 | Unch |
| | Hodal | Mill Quality loose | 1120 | 1130 | -10 |
| FOR | Kandla(Rajasthan-Kota) | Mill Quality | 1330-1335 | - | - |
| | Gandhidham(Rajasthan-Kota) | Mill Quality | 1330-1335 | - | - |

Wheat Arrivals in Key Centers

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|---------------|-----------------------------------|---------------------|-----------|--------|
| Delhi | | | 01.6.2012 | 31.5.2012 | |
| | Lawrence Road | Mill Quality | 14000 | 5000 | +9000 |
| | Narella | Mill Delivery Loose | 1500 | 2000 | -500 |
| | Nazafgarh | Mill Delivery Loose | 3000 | 5000 | -2000 |
| Gujarat | Rajkot | Mill Delivery | - | - | - |
| | Ahmadabad | Mill Delivery | - | - | - |
| M.P. | Bhopal | Mill Quality Loose (Lokwan Price) | - | - | - |
| | Indore | Mill Delivery | - | - | - |
| Rajasthan | Kota | Mill Quality | 20000 | - | - |
| U.P. | Kanpur | Mill Delivery | - | - | - |
| Punjab | Khanna | Mill Quality Loose | 4000 | - | - |
| Haryana | Karnal | Mill Delivery Loose | - | - | - |
| | Sirsa | Mill Quality Loose | 500 | 1000 | -500 |
| | Panipat | Mill Quality Loose | - | - | - |
| | Palwal | Mill Quality Loose | 1000 | - | - |
| | Hodal | Mill Delivery loose | 100 | 100 | Unch |

Wheat Product Prices

| Wheat Products Delhi | 01.6.2012 | 31.5.2012 | Change |
|------------------------------|-----------|-----------|--------|
| Atta (50kg) Ordinary | 715 | 715 | Unch |
| Maida Grade 1 (90kg) | 1644 | 1644 | Unch |
| Maida Grade 1 (50KG) | 885 | 885 | Unch |
| Suji (50kg) | 930 | 930 | Unch |
| Chokar (50 kg) | 596 | 596 | Unch |
| Chokar (34 kg) | 385 | 385 | Unch |
| chakki Atta (50kg) | 760 | 760 | Unch |
| Chakki Atta (50kg) Special | 755 | 755 | Unch |
| Chakki Atta (90kg) Superfine | 1344 | 1344 | Unch |
| Chakki Atta (50kg) Superfine | 750 | 750 | Unch |

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