

Wheat Domestic Fundamentals:

- Wheat physical market rides towards downwards till the end of this month due to higher supply, fewer buyers and at the fag end of procurement season from government side.
- An all time high record of wheat in the current Rabi season likely to face the problem of storage as monsoon is around the corner.
- 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.
- 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 and Madhya Pradesh contribution to the central pool kitty with the procurement of 86lakh metric tonnes and 84 lakh metric tonnes respectively.
- Exporters are sourcing wheat from Madhya Pradesh for Kandla, Gandhidham and Rajkot at Rs.1340-1345/qntl on delivered basis.

Wheat International Fundamental:

- Lower crop size in Canada export is set to rise of durum wheat in 2011-12. Wheat production estimate in Australia revised down to 25 million T this year from 26 million T of previous year according to latest IGC report.
- Russian wheat production is pegged at 56 million T slightly lower than last year. Recent rain fall in USA and Ukraine has increased the crop production prospects and pressurize the CBOT future market.

Outlook: Domestic market: Wheat market is likely to trade under pressure in the days ahead.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
June-12	20	1163	1164	1147	1147
July-12	15	1178	1179	1163	1164
Aug-12	14	1191	1196	1183	1184
Sept-12	11	1208	1210	1201	1202

CBOT Wheat Futures: Date: 31.05.2012

Contract	+/-	Open	High	Low	Close
Jul-12	-31.50	643.50	646.50	611.00	612.25
Sep-12	-30.00	661.00	663.25	629.00	630.75
Dec-12	-27.50	684.00	686.50	655.50	656.75
Mar-13	-26.25	702.75	703.50	676.25	678.00
May-13	-19.50	710.75	713.25	691.00	693.75

Spread	May-12	June-12	July-12	August-12
Spot	-57			
June-12		15		
July-12			13	
Aug-12				17
Sept-12				

Contracts	Volume	Change	OI	Change
June12	4450	370	15610	1100
July-12	3890	1070	14670	660
August-12	1340	380	6190	170
Sept12	330	380	4760	150

Stocks	Demat	In-Process	Total	FED
	01.6.12	01.6.12	01.6.12	28.5.12
Indore	0	0	0	0
Itarsi	1469	0	1469	646
Kanpur	3794	101	3892	100
Kota	5104	0	5104	443

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			2.6.2012	1.6.2012	
Delhi					
	Lawrence Road	Mill Quality	1218-1220	1210-1215	+5
	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)	1350-1370	1350-1370	Unch
	Indore	Mill Delievery	1200-1215	-	-
Rajasthan	Kota	Mill Quality	1155-1160	1150-1155	+5
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	1250	1250	Unch
	Palwal	Mill Quality Loose	1285	1285	Unch
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1130	1120	+10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1340	1330-1335	+5
	Gandhidham(Rajasthan-Kota)	Mill Quality	1340	1330-1335	+5

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			2.6.2012	1.6.2012	
Delhi			2.6.2012	1.6.2012	
	Lawrence Road	Mill Quality	10000	14000	-4000
	Narella	Mill Delivery Loose	1000	1500	-500
	Nazafgarh	Mill Delivery Loose	4000	3000	+1000
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	20000	20000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	4000	4000	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	500	1000	-500
	Hodal	Mill Delivery loose	100	100	Unch

Wheat Product Prices

Wheat Products Delhi	2.6.2012	1.6.2012	Change
Atta (50kg) Ordinary	715	715	Unch
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	895	885	+10
Suji (50kg)	930	930	Unch
Chokar (50 kg)	606	596	+10
Chokar (34 kg)	376	385	-9
chakki Atta (50kg)	760	760	Unch
Chakki Atta (50kg) Special	755	755	Unch
Chakki Atta (90kg) Superfine	1384	1344	+40
Chakki Atta (50kg) Superfine	750	750	Unch

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