

**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

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

**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

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
Delhi			<b>2.6.2012</b>	<b>1.6.2012</b>	
	Lawrence Road	Mill Quality	1218-1220	1210-1215	<b>+5</b>
	Narella	Mill Delivery Loose	1285	1285	<b>Unch</b>
	Najafgarh	Mill Delivery Loose	1285	1285	<b>Unch</b>
Gujarat	Rajkot	Mill Delivery	1300	1300	<b>Unch</b>
	Ahmedabad	Mill Delivery	1300	1300	<b>Unch</b>
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1350-1370	1350-1370	<b>Unch</b>
	Indore	Mill Delievery	1200-1215	-	-
Rajasthan	Kota	Mill Quality	1155-1160	1150-1155	<b>+5</b>
U.P.	Kanpur	Mill Delivery	1135-1140	1140-1150	<b>-10</b>
Punjab	Khanna	Mill Quality Loose	1250	1250	<b>Unch</b>
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1250	1250	<b>Unch</b>
	Palwal	Mill Quality Loose	1285	1285	<b>Unch</b>
	Panipat	Mill Quality Loose	1285	1285	<b>Unch</b>
	Hodal	Mill Quality loose	1130	1120	<b>+10</b>
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1340	1330-1335	<b>+5</b>
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1340	1330-1335	<b>+5</b>

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
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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