

Wheat Domestic Fundamentals:

- Overburdened with hefty wheat and rice stock govt. could offer 3 million T wheat through OMSS(Open Market Sale Scheme). Flour millers and bulk users are likely to get wheat at discount price at Rs 1170 per qtl. Decision over it is awaited on next week Tuesday.
- Flour millers may start sourcing wheat from FCI now as they can get near capacity quantity. Wheat will be from last year's crop.
- Wheat prices are likely to rule below MSP in the months ahead, especially with the end of procurement season and opportunity for export will increase.
- Arrivals are low in Punjab and Haryana. Some amount of wheat is coming in Bihar and the State Government is procuring it. Currently, supply is only from Uttar Pradesh, Bihar and Rajasthan. Prices may drop from current level despite lower arrivals as govt. will start ample supply at discounted price.

Wheat International Fundamental:

- CBOT wheat July future contract closed lower at \$6.41/bushel.
- The open sale and exports of wheat to countries such as Bangladesh, the Gulf and Malaysia present an interesting scenario in the wheat markets. The situation could take an interesting turn once the Centre ends procurement for buffer stocks

Outlook: Domestic market: Wheat market is expected firmness to continue on strong clues from international markets and better prospects for exports.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
June-12	2	1153	1153	1141	1152
July-12	2	1164	1166	1161	1165
Aug-12	1	1185	1189	1184	1188
Sept-12	0	1201	1206	1201	1206

CBOT Wheat Futures: Date: 06.06.2012

Contract	+/-	Open	High	Low	Close
Jul-12	+17.50	622.00	644.75	620.25	641.75
Sep-12	+18.75	638.00	660.00	635.50	658.00
Dec-12	+17.25	663.75	683.25	661.00	682.25
Mar-13	+17.25	686.00	705.25	683.00	704.50
May-13	+17.50	699.75	720.50	699.75	720.50

Spread	May-12	June-12	July-12	August-12
Spot	-60			
June-12		11		
July-12			21	
Aug-12				16
Sept-12				

Stocks	Demat	In-Process	Total	FED
	07.6.12	07.6.12	06.6.12	4.6.12
Indore	0	0	0	0
Itarsi	1370	0	1370	646
Kanpur	3894	52	3946	100
Kota	4107	0	5104	443

Contracts	Volume	Change	OI	Change
June12	160	850	3400	10
July-12	1020	2200	18350	10
August-12	480	1040	7350	80
Sept12	300	180	5260	50

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			08.6.2012	07.6.2012	
	Lawrence Road	Mill Quality	1210-1213	1210-1220	-7
	Narella	Mill Delivery Loose	1135-1145	1140	+5
	Najafgarh	Mill Delivery Loose	1285	1285	Unch
Gujarat	Rajkot	Mill Delivery	1280	1280	Unch
	Ahmedabad	Mill Delivery	1280	1280	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1325-1350	1350	Unch
	Indore	Mill Delievery	1215	1210	+5
Rajasthan	Kota	Mill Quality	1140	1140-1145	-5
U.P.	Kanpur	Mill Delivery	1130-1135	1125-1130	+5
Punjab	Khanna	Mill Quality Loose	1250	1250	Unch
Haryana	Karnal	Mill Quality	1150	1150	Unch
	Sirsa	Mill Delivery loose	1200	1200	Unch
	Palwal	Mill Quality Loose	1285	1285	Unch
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1110	1105	+5
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1325	1320-1325	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1325	1320-1325	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			08.6.2012	07.6.2012	
	Lawrence Road	Mill Quality	9000	12000	-3000
	Narella	Mill Delivery Loose	1000	1000	Unch
	Nazafgarh	Mill Delivery Loose	200	500	-300
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	20000	25000	-5000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	5000	3000	+2000
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	200	100	+100
	Hodal	Mill Delivery loose	200	200	Unch

Wheat Product Prices

Wheat Products Delhi	08.6.2012	07.6.2012	Change
Atta (50kg) Ordinary	715	715	Unch
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	930	930	Unch
Chokar (50 kg)	606	606	Unch
Chokar (34 kg)	376	376	Unch
chakki Atta (50kg)	760	760	Unch
Chakki Atta (50kg) Special	755	755	Unch
Chakki Atta (90kg) Superfine	1384	1384	Unch
Chakki Atta (50kg) Superfine	750	750	Unch

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