

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.
- Despite significant drop in daily arrival of wheat in major producing centers of Punjab and Haryana, the procurement has touched a record level of 35. 73 million tonnes. The happiness, however, is wiped out by the inadequate storage capacity of the government.
- Arrivals are still on in states like Rajasthan, Uttar Pradesh and Bihar. Govt. expectation is the procurement figure to cross 36.5 million tonnes
- 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.
- 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

Wheat International Fundamental:

- CBOT wheat July future contract closed lower at \$6.16/bushel.
- . Drought condition may prevail in black sea regions to Australia, Canada and U.S.A in upcoming months due to la Niña effect emerging on these regions which may further cut the wheat production from major exporting countries.
- Australia on Wednesday downgraded its winter wheat production forecast by more than 7 percent to 24.1 million tonnes,

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

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
June-12	15	1161	1161	1142	1145
July-12	5	1170	1173	1164	1165
Aug-12	5	1193	1195	1188	1188
Sept-12	3	1200	1211	1207	1210

CBOT Wheat Futures: Date: 12.06.2012

Contract	+/-	Open	High	Low	Close
Jul-12	-8.00	595.00	599.00	575.50	584.00
Sep-12	-14.00	541.00	542.75	521.00	526.50
Dec-12	-11.50	535.75	536.75	516.75	522.50
Mar-13	-11.50	548.00	548.00	529.00	534.50
May-13	-11.25	555.00	555.00	537.00	542.25

Spread	May-12	June-12	July-12	August-12
Spot	-64			
June-12		9		
July-12			23	
Aug-12				7
Sept-12				

Stocks	Demat	In-Process	Total	FED
	12.6.12	12.6.12	12.6.12	11.6.12
Indore	0	0	0	0
Itarsi	1370	0	1370	646
Kanpur	3945	0	3945	100
Kota	3556	0	3556	443

Contracts	Volume	Change	OI	Change
June12	400	150	2780	520
July-12	1140	10	17810	610
August-12	470	60	7240	140
Sept12	130	130	5110	130

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			13.6.2012	12.6.2012	
	Lawrence Road	Mill Quality	1225	1225	Unch
	Narella	Mill Delivery Loose	-	1130-1135	-
	Najafgarh	Mill Delivery Loose	-	1260-1265	-
Gujarat	Rajkot	Mill Delivery	1295	1300	-5
	Ahmedabad	Mill Delivery	1305	1310	-5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1325	1250-1325	Unch
	Indore	Mill Delievery	1210	1205-1215	-5
Rajasthan	Kota	Mill Quality	1140	1140	Unch
U.P.	Kanpur	Mill Delivery	1035-1040	1130-1135	+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	1110	Unch
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1325	1320	+5
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1325	1320	+5

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			13.6.2012	12.6.2012	
	Lawrence Road	Mill Quality	14000	12000	+2000
	Narella	Mill Delivery Loose	-	800	-
	Nazafgarh	Mill Delivery Loose	-	200	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	17000	15000	+2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	4000	4000	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	500	100	+400
	Hodal	Mill Delivery loose	200	100	+100

Wheat Product Prices

Wheat Products Delhi	13.6.2012	12.6.2012	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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