

Wheat Domestic Fundamentals:

- Wheat cash market remains under pressure due to lower off take from millers as they are waiting for supply from government side on discounted price.
- Flour millers possibly will start sourcing wheat from FCI now as they can get near capacity quantity of wheat from last year's crop once government clarifies subsidy policy and quantity which is likely to be declared by the end of next week.
- Despite significant drop in daily arrival of wheat in major producing centers of Punjab and Haryana, the procurement has touched a record level of 36 million tonnes as per latest update. 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
- 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 \$6.01/bushel.
- CBOT wheat future closed higher due to support from Chinese buying of 1.1 lakh tonne of U.S hard winter red wheat at higher prices, moreover Chinese buying is likely to continue as crop condition in china is deteriorating and final production has been revised down.

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	11	1150	1155	1145	1145
July-12	2	1168	1170	1167	1169
Aug-12	0	1190	1192	1190	1190
Sept-12	1	1211	1211	1209	1209

CBOT Wheat Futures: Date: 14.06.2012

Contract	+/-	Open	High	Low	Close
Jul-12	+9.00	592.00	608.50	591.75	601.50
Sep-12	+5.75	514.00	525.00	513.00	520.75
Dec-12	+5.50	510.75	521.25	509.25	516.00
Mar-13	+5.75	522.25	533.00	522.00	528.25
May-13	+5.75	530.75	540.00	530.00	536.00

Spread	May-12	June-12	July-12	August-12
Spot	-62			
June-12		18		
July-12			22	
Aug-12				21
Sept-12				

Stocks	Demat	In-Process	Total	FED
	14.6.12	14.6.12	14.6.12	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	240	50	25700	10
July-12	1570	740	18040	40
August-12	290	150	7330	60
Sept12	40	290	5290	0

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			15.6.2012	14.6.2012	
	Lawrence Road	Mill Quality	1210-1212	1210-1215	-3
	Narella	Mill Delivery Loose	1140-1150	1130-1135	+15
	Najafgarh	Mill Delivery Loose	1145-1147	1160	-13
Gujarat	Rajkot	Mill Delivery	1300	1310	-10
	Ahmedabad	Mill Delivery	1300	1320	-20
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1325	1250-1325	Unch
	Indore	Mill Delievery	1200-1210	1210	Unch
Rajasthan	Kota	Mill Quality	1140	1130-1135	+5
U.P.	Kanpur	Mill Delivery	1130-1135	1130-1135	Unch
Punjab	Khanna	Mill Quality Loose	1245	1250	-5
Haryana	Karnal	Mill Quality	1150	1150	Unch
	Sirsa	Mill Delivery loose	1210	1200	+10
	Palwal	Mill Quality Loose	1180(P.T)	1285	-105
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1110	1110	Unch
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1325	1325	Unch
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1325	1325	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			15.6.2012	14.6.2012	
	Lawrence Road	Mill Quality	7000	12000	-5000
	Narella	Mill Delivery Loose	600	500	+100
	Nazafgarh	Mill Delivery Loose	300	300	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	15000	15000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	2000	4000	-2000
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	100	200	-100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50(P.T)	500	-450
	Hodal	Mill Delivery loose	400	150	+250

Wheat Product Prices

Wheat Products Delhi	15.6.2012	14.6.2012	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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