

Wheat Domestic Fundamentals:

- Wheat cash market to stay under steady on balanced demand and supply side, however overall market sentiments remain bearish.
- 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.
- Arrival continued to dry up from farmer's side as procurement season is coming to an end on 30th June for MY 2012-13.
- Exporters like L.D and Cargill are active and they are sourcing wheat from U.P and Rajasthan due to cheaper availability as comparison to Gujarat.
- Export volume is likely to depend on government decision over export subsidy and incentives.

Wheat International Fundamental:

- CBOT wheat July future contract closed lower at \$5.79/bushel.
- Wheat production in Russia is likely to decrease by 3 million tonnes due to adverse weather condition prevailing in the major growing areas of wheat.
- 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.

Outlook: Domestic market: Wheat market is likely to stay steady at current level.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
June-12	7	1160	1160	1160	1160
July-12	0	1168	1170	1167	1169
Aug-12	1	1190	1192	1189	1190
Sept-12	2	1210	1212	1209	1212

CBOT Wheat Futures: Date: 15.06.2012

Contract	+/-	Open	High	Low	Close
Jul-12	-22.00	600.00	605.00	579.25	579.50
Sep-12	-11.25	520.75	526.50	509.50	509.50
Dec-12	-10.00	516.00	522.00	506.00	506.00
Mar-13	-9.75	528.25	533.75	518.50	518.50
May-13	-9.75	537.50	540.75	526.25	526.25

Spread	May-12	June-12	July-12	August-12
Spot	-58			
June-12		8		
July-12			22	
Aug-12				20
Sept-12				

Stocks	Demat	In-Process	Total	FED
	15.6.12	15.6.12	15.6.12	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	20	110	2520	670
July-12	480	360	18020	160
August-12	120	380	7340	60
Sept12	50	50	5290	70

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			16.6.2012	15.6.2012	
	Lawrence Road	Mill Quality	1218	1210-1212	+6
	Narella	Mill Delivery Loose	1135	1140-1150	-15
	Najafgarh	Mill Delivery Loose	1160	1145-1147	+13
Gujarat	Rajkot	Mill Delivery	1300	1300	Unch
	Ahmedabad	Mill Delivery	1300	1300	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1325	1250-1325	Unch
	Indore	Mill Delievery	1200-1210	1200-1210	Unch
Rajasthan	Kota	Mill Quality	1140	1140	Unch
U.P.	Kanpur	Mill Delivery	1135-1140	1130-1135	+5
Punjab	Khanna	Mill Quality Loose	1250	1245	+5
Haryana	Karnal	Mill Quality	1150	1150	Unch
	Sirsa	Mill Delivery loose	1200	1210	-10
	Palwal	Mill Quality Loose		1180(P.T)	
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1115	1110	+5
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1325	1325	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1325	1325	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			16.6.2012	15.6.2012	
	Lawrence Road	Mill Quality	4000	7000	-3000
	Narella	Mill Delivery Loose	500	600	-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	2000	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	100	+100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose		50(P.T)	
	Hodal	Mill Delivery loose	200	400	-200

Wheat Product Prices

Wheat Products Delhi	16.6.2012	15.6.2012	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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