

Wheat Domestic Fundamentals:

- Indian wheat futures are likely to remain stable at lower levels this week and are unlikely to fall further despite weak demand and higher supplies from a record harvest for the second year running, which support overall market sentiments remains bearish in the days ahead.
- A record production of wheat has helped procurement of the essential staple rise by 34% to a record 36.55 million tonnes (mt) this year so far
- 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.
- 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.
- The German Farm Cooperatives Association on Wednesday cut its forecast for the 2012 wheat harvest to 21.3 million tonnes, 6.2 percent down on the 22.7 million tonnes Germany harvested in 2011 after frost damage and a dry spring.
- 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 be bearish movement in the days ahead.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
June-12	7	1150	1152	1146	1146
July-12	5	1169	1170	1161	1164
Aug-12	2	1190	1191	1182	1187
Sept-12	0	1206	1208	1181	1208

CBOT Wheat Futures: Date: 18.06.2012

Contract	+/-	Open	High	Low	Close
Jul-12	+20.75	613.50	634.00	612.00	630.25
Sep-12	+21.75	630.75	651.50	629.50	648.50
Dec-12	+21.25	651.50	675.75	651.50	672.50
Mar-13	+20.25	675.00	693.00	671.00	691.25
May-13	+18.25	682.25	700.75	682.00	698.50

Spread	May-12	June-12	July-12	August-12
Spot	-78			
June-12		19		
July-12			21	
Aug-12				16
Sept-12				

Contracts	Volume	Change	OI	Change
June12	120	380	2310	20
July-12	1140	70	17530	60
August-12	500	340	7410	20
Sept12	240	170	5410	30

Stocks	Demat	In-Process	Total	FED
	18.6.12	18.6.12	18.6.12	18.6.12
Indore	0	0	0	0
Itarsi	1370	0	1370	646
Kanpur	3945	0	3945	100
Kota	3556	0	3556	443

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			19.6.2012	18.6.2012	
	Lawrence Road	Mill Quality	1220	1227-1228	-8
	Narella	Mill Delivery Loose	1128-1132	1125	+7
	Najafgarh	Mill Delivery Loose	1160	1160-1165	-5
Gujarat	Rajkot	Mill Delivery	1300	1300	Unch
	Ahmedabad	Mill Delivery	1300	1300	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1275-1300	1275-1300	Unch
	Indore	Mill Delivery	1210-1225	1215-1225	Unch
Rajasthan	Kota	Mill Quality	1130-1140	1140	Unch
U.P.	Kanpur	Mill Delivery	1130-1135	1130-1135	Unch
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	1130	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1110	1110	Unch
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			19.6.2012	18.6.2012	
	Lawrence Road	Mill Quality	10000	14000	-4000
	Narella	Mill Delivery Loose	500	600	-100
	Nazafgarh	Mill Delivery Loose	200	200	Unch
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	200	200	
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	-	-
	Hodal	Mill Delivery loose	500	500	Unch

Wheat Product Prices

Wheat Products Delhi	19.6.2012	18.6.2012	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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