

**Wheat Domestic Fundamentals:**

- Wheat cash market traded under pressure on increasing possibility of higher supply from govt. grainier in the weeks ahead before the food ministry has proposed an additional allocation of 8 million tonnes of grains to BPL families and 2 mill tonnes to APL families at subsidized rate.
- 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.
- Procurement has entered in the last phase in UP, Bihar and Rajasthan. 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.
- On export front there is no development as higher carrying cost remains a big issue as usual, Subsidy is required for smooth export however private traders are trying to ship out wheat in small quantity even demand in global market has been not up to the mark as per Indian exporters expectation.

**Wheat International Fundamental:**

- French soft-wheat exports in the year through June will be lower than predicted a month before on falling shipments outside the European Union Outbound
- Crop size has been trimmed to 55 million tonnes almost 1 million tonnes lower than last year crop, besides lower production estimates will not be a price driving factor as global carry stock remains as higher level amid India huge stockpile is likely to restrict current uptrend in the global market.

**Outlook: Domestic market: stakeholders should stay away from market and wait for right direction and government decision on subsidized export.**

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
June-12	20	1150	1152	1116	1130
July-12	4	1136	1143	1136	1142
Aug-12	2	1153	1161	1153	1158
Sept-12	4	1173	1180	1173	1179

**CBOT Wheat Futures: Date: 20.06.2012**

Contract	+/-	Open	High	Low	Close
Jul-12	+14.50	648.75	665.25	639.25	664.00
Sep-12	+14.00	668.00	683.75	658.50	683.00
Dec-12	+12.50	692.00	706.50	683.50	706.00
Mar-13	+12.00	712.00	725.00	702.75	724.25
May-13	+11.75	717.75	731.25	709.75	730.50

Spread	May-12	June-12	July-12	August-12
Spot	-65			
June-12		-14		
July-12			17	
Aug-12				20
Sept-12				

Contracts	Volume	Change	OI	Change
June12	530	0	1150	0
July-12	2450	10060	20730	90
August-12	1530	5770	10180	70
Sept12	630	4130	6380	310

Stocks	Demat	In-Process	Total	FED
	20.6.12	20.6.12	19.6.12	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			21.6.2012	20.6.2012	
	Lawrence Road	Mill Quality	1215	1220	-5
	Narella	Mill Delivery Loose	1125-1130	-	-
	Najafgarh	Mill Delivery Loose	1160-1165	-	-
Gujarat	Rajkot	Mill Delivery	-	1310	-
	Ahmedabad	Mill Delivery	-	1310	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300-1325	1225-1325	Unch
	Indore	Mill Delievery	1150-1175	1215-1225	-50
Rajasthan	Kota	Mill Quality	-	-	-
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	1140	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1115	1115	Unch
FOR	Kandla(Rajastha n-Kota)	Mill Quality	-	-	-
	Gandhidham(Ra jasthan-Kota)	Mill Quality	-	-	-

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			21.6.2012	20.6.2012	
	Lawrence Road	Mill Quality	5000	6000	-1000
	Narella	Mill Delivery Loose	1100	-	-
	Nazafgarh	Mill Delivery Loose	250	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	-	-
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	30	-	-
	Hodal	Mill Delivery loose	500	500	Unch

**Wheat Product Prices**

Wheat Products Delhi	21.6.2012	20.6.2012	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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