

Wheat Domestic Fundamentals:

- Wheat cash market continued to rule under range bound of firmness to bearish outlook during the week. Higher production amid overflowing stock due to record procurement (over 37.31 million T) and govt. clear intention to augment supply through various channels at discounted prices at Rs 1170 per qtl.
- Record wheat production in the country has given a boost to government's procurement and rose by 35% to an all time high of 37.31 million tonnes in the current marketing season till 25 June.
- India is likely to export 4.5 million tons of wheat in the year to March 31, 2013, but has the potential to export twice as much due to a bumper harvest and lack of domestic storage space.
- Wheat cash market traded under stress on increasing possibility of higher supply from govt. granary in the weeks ahead before the food ministry has proposed an additional share of 8 million tonnes of grains to BPL families and 2 mill tons to APL families at subsidized rate. It has proposed supply of 3 million tons of wheat to bulk consumers at a uniform rate of Rs.1170/qtl.

Wheat International Fundamental:

- CBOT future market prices closed at \$ 6.73/ bushel which is higher than the previous day.
- The share of global trade taken by Black Sea exporters may not be as high, with smaller crops seen restricting shipments by Russia and Ukraine.
- Exports surpluses are expected to be smaller in the EU and Argentina, but increased production and reduced competition will likely boost sales by the US.

Outlook: Domestic market: Wheat market is expected in the range bound of firmness to frail in the days ahead.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
July-12	5	1142	1155	1142	1151
Aug-12	5	1165	1173	1164	1169
Sept-12	6	1183	1190	1183	1187
Oct-12	4	1200	1207	1200	1204

CBOT Wheat Futures: Date: 22.06.2012

Contract	+/-	Open	High	Low	Close
Jul-12	+11.50	659.50	684.75	657.75	673.25
Sep-12	+9.00	676.00	700.00	674.50	687.50
Dec-12	+6.50	698.75	720.50	695.50	706.75
Mar-13	+5.50	714.75	736.75	713.00	723.75
May-13	+4.75	722.25	740.50	719.75	728.75

Spread	July-12	August-12	Sept-12	Oct-12
Spot	-68			
July-12		23		
Aug-12			18	
Sept-12				17
Oct-12				

Stocks	Demat	In-Process	Total	FED
	23.6.12	23.6.12	23.6.12	18.6.12
Indore	0	0	0	0
Itarsi	749	0	749	646
Kanpur	3845	0	3845	100
Kota	2963	0	2963	443

Contracts	Volume	Change	OI	Change
July-12	530	80	1150	18930
August-12	4650	3920	18210	91090
Sept12	3320	3050	11200	5050
Oct 12	870	520	6070	3620

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			25.6.2012	23.6.2012	
	Lawrence Road	Mill Quality	1205-1210	1210-1212	-2
	Narella	Mill Delivery Loose	1130-1140	1130-1135	+5
	Najafgarh	Mill Delivery Loose	1165	1160-1165	Unch
Gujarat	Rajkot	Mill Delivery	1300	1290	+10
	Ahmedabad	Mill Delivery	1300	1300	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300	1300-1325	-25
	Indore	Mill Delievery	1190	1180	+10
Rajasthan	Kota	Mill Quality	1140-1150	1130	+20
U.P.	Kanpur	Mill Delivery	1130-1135	1125-1130	+5
Punjab	Khanna	Mill Quality Loose	1215	1220	-5
Haryana	Karnal	Mill Quality	-	1150	-
	Sirsa	Mill Delivery loose	1190	1200	-10
	Palwal	Mill Quality Loose	-	1130	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1110	1115	-5
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1400	1325	+75
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1400	1325	+75

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			25.6.2012	23.6.2012	
	Lawrence Road	Mill Quality	14000	12000	+2000
	Narella	Mill Delivery Loose	400	500	-100
	Nazafgarh	Mill Delivery Loose	100	200	-100
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	2000	400	+1600
Haryana	Karnal	Mill Delivery Loose	200	-	-
	Sirsa	Mill Quality Loose	200	100	+100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	50	-
	Hodal	Mill Delivery loose	200	200	Unch

Wheat Product Prices

Wheat Products Delhi	25.6.2012	23.6.2012	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)	536	606	-70
Chokar (34 kg)	328	376	-48
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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