

Wheat Domestic Fundamentals:

- Wheat cash market can be seen a bullish outlook today due to fresh demand from exporter's side.
- Procurement has entered in the last phase and probably will be over in the end of this month. A record production of wheat has helped procurement of the essential staple rise by approx. 34% to a record of over 370 lakh tons this year so far.
- Due to fresh demand from exporters, wheat cash market boost up from previous day. Rake loading from Kota region of Rajasthan continued at Rs.1350/qtl on delivered basis. 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.
- 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 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 the range bound of firmness to frail in the days ahead.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
July-12	5	1152	1157	1152	1153
Aug-12	5	1172	1176	1170	1170
Sept-12	6	1190	1195	1189	1189
Oct-12	4	1208	1215	1208	1209

CBOT Wheat Futures: Date: 25.06.2012

Contract	+/-	Open	High	Low	Close
Jul-12	+51.00	682.00	725.25	682.00	724.25
Sep-12	+53.50	696.25	742.00	696.25	741.00
Dec-12	+52.50	717.00	760.00	717.00	759.25
Mar-13	+51.50	735.00	775.75	734.50	775.25
May-13	+49.75	743.00	778.50	742.50	778.50

Spread	July-12	August-12	Sept-12	Oct-12
Spot	-58			
July-12		20		
Aug-12			18	
Sept-12				18
Oct-12				

Contracts	Volume	Change	OI	Change
July-12	2380	1770	17030	3050
August-12	1300	570	11310	1010
Sept-12	970	700	6270	120
Oct-12	360	10	2040	410

Stocks	Demat	In-Process	Total	FED
	25.6.12	25.6.12	25.6.12	25.6.12
Indore	0	0	0	0
Itarsi	749	0	749	725
Kanpur	3845	0	3845	1130
Kota	2963	0	2963	1918*

*Available on November.

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			26.6.2012	25.6.2012	
	Lawrence Road	Mill Quality	1210	1205-1210	Unch
	Narella	Mill Delivery Loose	1140-1145	1130-1140	+5
	Najafgarh	Mill Delivery Loose	1160-1170	1165	+5
Gujarat	Rajkot	Mill Delivery	1300	1300	Unch
	Ahmedabad	Mill Delivery	1300	1300	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300	1300	Unch
	Indore	Mill Delievery	1190	1190	Unch
Rajasthan	Kota	Mill Quality	1150-1160	1140-1150	+10
U.P.	Kanpur	Mill Delivery	1130-1135	1130-1135	Unch
Punjab	Khanna	Mill Quality Loose	1210-1215	1215	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1190	1190	Unch
	Palwal	Mill Quality Loose	1120	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1085	1110	-25
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1350	1400	-50
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1350	1400	-50

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			26.6.2012	25.6.2012	
	Lawrence Road	Mill Quality	6000	14000	-8000
	Narella	Mill Delivery Loose	500	400	+100
	Nazafgarh	Mill Delivery Loose	150	100	+50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	7000	10000	-3000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	800	2000	-1200
Haryana	Karnal	Mill Delivery Loose	200	200	Unch
	Sirsa	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	-	-
	Hodal	Mill Delivery loose	100	200	-100

Wheat Product Prices

Wheat Products Delhi	26.6.2012	25.6.2012	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)	531	536	-5
Chokar (34 kg)	325	328	-3
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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