

Wheat Domestic Fundamentals:

- Wheat cash market support from floor millers and fresh exporters demand due to strong clue from global market, India is now the cheapest source of wheat as quotes in black sea region and Australia are ruling considerable higher by \$30-\$40/metric tones.
- 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.
- Wheat market in Rajasthan today goes up by Rs.30-Rs.40/qlt due to fresh demand from millers and traders side and reached at Rs.1400/qlt.
- 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:

- The Middle East has bought around 200,000 tonnes of new-crop Indian wheat and more deals are likely, as a rally in global prices and the weakening currency of the South Asian nation make exports competitive
- Indian wheat has been moving to the Middle East but now there should be more interest due to better parity. The spread between Indian and Australian wheat is around \$20 to \$30 today, which is very attractive.

Outlook: Domestic market: Wheat market is expected to firmness in the days ahead.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
July-12	2	1154	1160	1154	1157
Aug-12	5	1172	1178	1172	1178
Sept-12	4	1190	1196	1189	1194
Oct-12	4	1210	1217	1210	1217

CBOT Wheat Futures: Date: 26.06.2012

Contract	+/-	Open	High	Low	Close
Jul-12	+2.75	732.50	745.25	720.00	735.75
Sep-12	+2.50	748.00	761.00	734.75	751.50
Dec-12	+3.50	770.00	783.25	757.50	774.25
Mar-13	+3.00	786.75	796.00	772.00	788.00
May-13	+5.00	790.50	801.25	778.75	793.00

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

Contracts	Volume	Change	OI	Change
July-12	2940	560	15490	8460
August-12	1720	420	11900	590
Sept12	1220	250	6870	600
Oct 12	370	10	2130	90

Stocks	Demat	In-Process	Total	FED
	26.6.12	26.6.12	26.6.12	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			27.6.2012	26.6.2012	
	Lawrence Road	Mill Quality	1210-1212	1210	+2
	Narella	Mill Delivery Loose	-	1140-1145	-
	Najafgarh	Mill Delivery Loose	-	1160-1170	-
Gujarat	Rajkot	Mill Delivery	1310	1300	+10
	Ahmedabad	Mill Delivery	1310	1300	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200-1350	1300	+50
	Indore	Mill Delievery	1200	1190	+10
Rajasthan	Kota	Mill Quality	1170-1180	1150-1160	+20
U.P.	Kanpur	Mill Delivery	-	1130-1135	-
Punjab	Khanna	Mill Quality Loose	1200	1210-1215	-15
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	1090	1085	+5
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1400	1350	+50
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1400	1350	+50

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			27.6.2012	26.6.2012	
	Lawrence Road	Mill Quality	14000	6000	+8000
	Narella	Mill Delivery Loose	-	500	-
	Nazafgarh	Mill Delivery Loose	-	150	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	12000	7000	+5000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	800	-400
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	200	100	+100

Wheat Product Prices

Wheat Products Delhi	27.6.2012	26.6.2012	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	531	Unch
Chokar (34 kg)	325	325	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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