

**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.
- Spot wheat quoted move up in Rajasthan and UP on fresh demand from millers and exporters. Meanwhile, it also influenced on quoted in MP, Delhi and Gujarat markets on Wednesday.
- Wheat market in Rajasthan today goes up by Rs.30-Rs.40/qtl due to fresh demand from millers and traders side and reached at Rs.1400/qtl.
- 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.
- Government of Iraq has issued a tender for 50,000 tonnes of wheat from all origin for which the last date is 1 July. Ethiopian government too has issued tender for 30,000 tonnes for which last bidding date is 3 July.

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

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
July-12	6	1159	1167	1159	1164
Aug-12	10	1179	1189	1179	1188
Sept-12	10	1195	1206	1195	1206
Oct-12	10	1221	1225	1220	1225

**CBOT Wheat Futures: Date: 27.06.2012**

Contract	+/-	Open	High	Low	Close
Jul-12	+3.00	727.50	744.75	721.50	732.00
Sep-12	+4.25	746.00	763.50	739.50	751.25
Dec-12	+6.00	764.75	783.25	759.00	772.25
Mar-13	+4.75	778.75	795.75	773.50	786.00
May-13	+7.50	778.00	796.50	778.00	791.75

Spread	July-12	August-12	Sept-12	Oct-12
Spot	-56			
July-12		20		
Aug-12			16	
Sept-12				26
Oct-12				

Contracts	Volume	Change	OI	Change
July-12	3950	650	14030	1460
August-12	2880	1160	12060	160
Sept12	1180	40	6720	150
Oct 12	460	90	2140	10

Stocks	Demat	In-Process	Total	FED
	27.6.12	27.6.12	27.6.12	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			<b>28.6.2012</b>	<b>27.6.2012</b>	
	Lawrence Road	Mill Quality	1215	1210-1212	+3
	Narella	Mill Delivery Loose	1140-1145	-	-
	Najafgarh	Mill Delivery Loose	1160-1170	-	-
Gujarat	Rajkot	Mill Delivery	1310	1310	Unch
	Ahmedabad	Mill Delivery	1320	1310	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300-1325	1200-1350	-25
	Indore	Mill Delievery	1210-1225	1200	+25
Rajasthan	Kota	Mill Quality	1180-1200	1170-1180	+20
U.P.	Kanpur	Mill Delivery	1120-1125	-	-
Punjab	Khanna	Mill Quality Loose	1200	1200	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1190	1190	Unch
	Palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1100	1090	+10
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1400	1400	Unch
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1400	1400	Unch

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			28.6.2012	27.6.2012	
	Lawrence Road	Mill Quality	8000	14000	-6000
	Narella	Mill Delivery Loose	800	-	-
	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	10000	12000	-2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Karnal	Mill Delivery Loose	200	200	Unch
	Sirsa	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	150	200	-50

**Wheat Product Prices**

Wheat Products Delhi	28.6.2012	27.6.2012	Change
Atta (50kg) Ordinary	715	715	Unch
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	935	930	+5
Chokar (50 kg)	516	531	-15
Chokar (34 kg)	316	325	-9
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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