

Wheat Domestic Fundamentals:

- With the end of procurement season, barring Bihar, wheat prices in domestic market continued to trade under pressure and decreased below MSP (Rs 12850 per T) in major wheat trading hubs of India.
- Wheat cash market traded steady in major markets and is expected to get support from exporter's fresh buying interests at current level on firmed up global market.
- 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.
- Around 17 countries, including Japan, the Netherlands and Iraq, have evinced interest in importing wheat from India, the world's second biggest producer.

Wheat International Fundamental:

- Iran's response on collected samples is awaited and market expects the possibility of 1 to 1.5 million T wheat export to Iran.
- Iran wants to buy in bulk quantity wheat having uniform colour and India can supply from Punjab and Haryana. Even M.P. and Rajasthan too have ample stock and other buyer's appetite can easily be fulfilled from these states. Supply in domestic market will remain ample as govt. intends to increase supply through various channels at discounted rate.
- More export wheat deals from India is likely in the month ahead as parity turns positive for Indian exporters amid firming up global wheat prices. The latest deals of 32000T wheat struck between Cargill and Indonesia yesterday.

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

NCDEX Wheat Futures

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| July-12 | 4 | 1187 | 1188 | 1176 | 1182 |
| Aug-12 | 6 | 1202 | 1211 | 1201 | 1206 |
| Sept-12 | 6 | 1219 | 1225 | 1219 | 1230 |
| Oct-12 | 10 | 1246 | 1250 | 1245 | 1245 |

CBOT Wheat Futures: Date: 29.06.2012

| Contract | +/- | Open | High | Low | Close |
|----------|-------|--------|--------|--------|--------|
| Jul-12 | +3.50 | 735.00 | 753.00 | 732.50 | 738.50 |
| Sep-12 | +4.00 | 752.50 | 770.00 | 747.50 | 756.00 |
| Dec-12 | +2.00 | 775.50 | 792.00 | 770.00 | 778.50 |
| Mar-13 | +2.50 | 788.25 | 804.25 | 783.25 | 793.00 |
| May-13 | +5.00 | 793.00 | 810.00 | 791.50 | 800.50 |

| Spread | July-12 | August-12 | Sept-12 | Oct-12 |
|---------|---------|-----------|---------|--------|
| Spot | -25 | | | |
| July-12 | | 15 | | |
| Aug-12 | | | 17 | |
| Sept-12 | | | | 27 |
| Oct-12 | | | | |

| Contracts | Volume | Change | OI | Change |
|-----------|--------|--------|-------|--------|
| July-12 | 2450 | 5180 | 11120 | 800 |
| August-12 | 2860 | 2600 | 13110 | 20 |
| Sept12 | 1580 | 330 | 6570 | 310 |
| Oct 12 | 480 | 100 | 2170 | 60 |

| Stocks | Demat | In-Process | Total | FED |
|--------|---------|------------|---------|---------|
| | 28.6.12 | 28.6.12 | 28.6.12 | 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 | | | 30.6.2012 | 29.6.2012 | |
| | Lawrence Road | Mill Quality | 1212 | 1215 | -3 |
| | Narella | Mill Delivery Loose | 1145-1150 | 1140-1145 | +5 |
| | Najafgarh | Mill Delivery Loose | 1160-1170 | 1165-1175 | -5 |
| Gujarat | Rajkot | Mill Delivery | 1310 | 1310 | Unch |
| | Ahmedabad | Mill Delivery | 1310 | 1310 | Unch |
| M.P. | Bhopal | Mill Quality Loose (Lokwan Price) | 1275-1325 | 1275-1325 | Unch |
| | Indore | Mill Delievery | 1210-1225 | 1210-1225 | Unch |
| Rajasthan | Kota | Mill Quality | 1320 | 1210-1215 | +40 |
| U.P. | Kanpur | Mill Delivery | 1120-1125 | 1120-1125 | Unch |
| 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 | 1110 | 1110 | Unch |
| FOR | Kandla(Rajastha n-Kota) | Mill Quality | 1375 | 1370 | +5 |
| | Gandhidham(Ra jasthan-Kota) | Mill Quality | 1375 | 1370 | +5 |

Wheat Arrivals in Key Centers

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|---------------|-----------------------------------|---------------------|-----------|--------|
| Delhi | | | 30.6.2012 | 29.6.2012 | |
| | Lawrence Road | Mill Quality | 12000 | 8000 | +4000 |
| | Narella | Mill Delivery Loose | 400 | 600 | -200 |
| | Nazafgarh | Mill Delivery Loose | 100 | 100 | Unch |
| Gujarat | Rajkot | Mill Delivery | - | - | - |
| | Ahmadabad | Mill Delivery | - | - | - |
| M.P. | Bhopal | Mill Quality Loose (Lokwan Price) | - | - | - |
| | Indore | Mill Delivery | - | - | - |
| Rajasthan | Kota | Mill Quality | 8000 | 12000 | -4000 |
| U.P. | Kanpur | Mill Delivery | - | - | - |
| Punjab | Khanna | Mill Quality Loose | 400 | 400 | Unch |
| Haryana | Karnal | Mill Delivery Loose | - | - | - |
| | Sirsa | Mill Quality Loose | 200 | 200 | Unch |
| | Panipat | Mill Quality Loose | - | - | - |
| | Palwal | Mill Quality Loose | - | - | - |
| | Hodal | Mill Delivery loose | 250 | 200 | +50 |

Wheat Product Prices

| Wheat Products Delhi | 30.6.2012 | 29.6.2012 | Change |
|------------------------------|-----------|-----------|--------|
| Atta (50kg) Ordinary | 715 | 715 | Unch |
| Maida Grade 1 (90kg) | 1644 | 1644 | Unch |
| Maida Grade 1 (50KG) | 895 | 895 | Unch |
| Suji (50kg) | 935 | 935 | Unch |
| Chokar (50 kg) | 501 | 516 | -15 |
| Chokar (34 kg) | 304 | 316 | -12 |
| 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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