

**Wheat Domestic Fundamentals:**

- Higher international market is turning in favour of India, The govt. is in no hurry to start export immediately despite approval of 2 million T export from central pool.
- With record wheat procurement over 37 million T and almost 20 million T carry in total wheat stock in govt.'s granary crosses around 52 million T, after deducting monthly off take.
- Open Market Sale Scheme (OMSS) to bulk users, the food ministry has issued an order allocating 1.3 million tonnes of wheat for sale under the scheme in the first quarter starting July.
- Allocation of 13, 01,581 tonnes of wheat has been made under the OMSS for the July-September period.
- Of the total allocation, maximum of 2.3 lakh tonnes of wheat has been made to Karnataka, followed by Delhi at 1.97 lakh tonnes, Jammu and Kashmir at 1.83 lakh tonnes, Maharashtra at 1.64 lakh tonnes and Punjab at 1.11 lakh tonnes.

**Wheat International Fundamental:**

- Global wheat market firmed up unexpectedly during last fifteen days on weather generated concern in US, higher yield loss in Russia due to dryness and lower carry in stock in Australia.
- If weather remains unfavorable in July, international experts see at least 15 percent gains from current FOB prices in global wheat market. US, Russian, Australian FOB quotes will soon cross \$325 per MT.
- Wheat area coverage in Argentina is likely to decline in current season from 3.8 million hectare to 3.7 million hectare. Local farmers are looking for more attractive crops as they have realized very discouraging wheat prices for previous year crop.

**Outlook: Domestic market: Wheat cash market is likely to trade firmer on fresh buying support from national and international markets.**

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
July-12	25	1160	1204	1160	1185
Aug-12	25	1224	1250	1224	1247
Sept-12	30	1257	1286	1257	1283
Oct-12	30	1285	1315	1284	1307

**CBOT Wheat Futures: Date: 05.07.2012**

Contract	+/-	Open	High	Low	Close
Jul-12	+40.25	801.00	840.00	793.25	822.50
Sep-12	+38.75	815.00	846.00	809.25	838.00
Dec-12	+33.25	828.50	849.50	823.25	847.00
Mar-13	+29.00	840.00	858.50	834.25	855.50
May-13	+25.50	839.00	852.75	832.50	852.75

Spread	July-12	August-12	Sept-12	Oct-12
Spot	-58			
July-12		64		
Aug-12			33	
Sept-12				28
Oct-12				

Stocks	Demat	In-Process	Total	FED
	05.7.12	05.7.12	05.7.12	02.7.12
Indore	0	0	0	0
Itarsi	724	0	724	725
Kanpur	3845	0	3845	1130
Kota	1818	0	1818	1502*

Contracts	Volume	Change	OI	Change
July-12	2850	1760	1930	1410
August-12	14150	360	16040	610
Sept12	7530	3460	4160	1270
Oct 12	16000	14410	2400	140

\* Available on November.

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			06.7.2012	05.7.2012	
Delhi					
	Lawrence Road	Mill Quality	1218	1218	Unch
	Narella	Mill Delivery Loose	1140-1142	1140-1145	-3
	Najafgarh	Mill Delivery Loose	1172-1175	1170-1175	Unch
Gujarat	Rajkot	Mill Delivery	1345	1330	+15
	Ahmedabad	Mill Delivery	1345	1330	+15
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1350	1250-1350	Unch
	Indore	Mill Delievery	1230-1250	1210-1225	+25
Rajasthan	Kota	Mill Quality	1240	1240	Unch
U.P.	Kanpur	Mill Delivery	1140-1145	1150	-5
Punjab	Khanna	Mill Quality Loose	1200	1200	Unch
Haryana	Karnal	Mill Quality	1150	1150	Unch
	Sirsa	Mill Delivery loose	1200	1225	-25
	Palwal	Mill Quality Loose	-	1120	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1120	1122	-2
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1400	1375	+25
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1400	1375	+25

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			06.7.2012	05.7.2012	
	Lawrence Road	Mill Quality	10000	7000	+3000
	Narella	Mill Delivery Loose	250	600	-350
	Nazafgarh	Mill Delivery Loose	200	150	+50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	6000	10000	-4000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	100	150	-50
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	50	-
	Hodal	Mill Delivery loose	50	200	-150

**Wheat Product Prices**

Wheat Products Delhi	06.7.2012	05.7.2012	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)	494	496	-2
Chokar (34 kg)	298	301	-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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