

Wheat Domestic Fundamentals:

- 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.
- 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.
- 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:

- Japan bought 60,175 metric tons of milling wheat from Australia in a regular tender on 7 July, which is the smallest volume in past one and half year.
- 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	16	1185	1210	1173	1202
Aug-12	36	1245	1289	1242	1280
Sept-12	34	1282	1319	1277	1314
Oct-12	33	1310	1341	1304	1334

CBOT Wheat Futures: Date: 06.07.2012

Contract	+/-	Open	High	Low	Close
Jul-12	-31.25	818.50	818.50	790.25	791.25
Sep-12	-31.75	835.50	837.00	804.00	806.25
Dec-12	-25.25	845.50	846.00	818.50	821.75
Mar-13	-22.75	847.75	847.75	828.50	832.75
May-13	-23.50	842.00	846.00	827.50	829.25

Spread	July-12	August-12	Sept-12	Oct-12
Spot	-40			
July-12		60		
Aug-12			37	
Sept-12				28
Oct-12				

Contracts	Volume	Change	OI	Change
July-12	500	2350	2270	340
August-12	9690	4460	14880	1160
Sept12	5790	1740	5940	1780
Oct 12	1470	14530	2460	60

Stocks	Demat	In-Process	Total	FED
	06.7.12	06.7.12	06.7.12	02.7.12
Indore	0	0	0	0
Itarsi	724	0	724	725
Kanpur	3845	0	3845	1130
Kota	1818	0	1818	1502*

* Available on November.

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			7.7.2012	6.7.2012	
	Lawrence Road	Mill Quality	1225	1218	+7
	Narella	Mill Delivery Loose	1140-1145	1140-1142	+3
	Najafgarh	Mill Delivery Loose	1175	1172-1175	Unch
Gujarat	Rajkot	Mill Delivery	1345	1345	Unch
	Ahmedabad	Mill Delivery	1345	1345	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1350	1250-1350	Unch
	Indore	Mill Delievery	1230-1250	1230-1250	Unch
Rajasthan	Kota	Mill Quality	1240	1240	Unch
U.P.	Kanpur	Mill Delivery	1150	1140-1145	+5
Punjab	Khanna	Mill Quality Loose	1200	1200	Unch
Haryana	Karnal	Mill Quality	1150	1150	Unch
	Sirsa	Mill Delivery loose	1200	1200	Unch
	Palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1125	1120	+5
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			7.7.2012	6.7.2012	
	Lawrence Road	Mill Quality	10000	10000	Unch
	Narella	Mill Delivery Loose	100	250	-150
	Nazafgarh	Mill Delivery Loose	100	200	-100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	6000	6000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	100	100	-
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	50	50	Unch

Wheat Product Prices

Wheat Products Delhi	7.7.2012	6.7.2012	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	494	Unch
Chokar (34 kg)	298	298	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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