

**Wheat Domestic Fundamentals:**

- **Wheat market remains under pressure despite** govt.'s buying support (likely to be commenced from 1<sup>st</sup> of April) in Punjab, Haryana, Uttar Pradesh, Rajasthan. Demand from bulk buyers remains sluggish and market may trade flat to weak ahead of higher crop size and better reported yield from M.P., Gujarat and from some patches of Rajasthan.
- **Exporters are expected to start buying wheat in U.P. and Bihar** soon with the encouraging news of Iran's increased interest in Indian wheat. Iran may buy in bulk quantity. The Indian government has initiated the process of exporting wheat to Iran.
- **The payment issue has been sorted out recently, which** allows using the rupee for 45% of oil dues and to pay Indian exporters, has instilled some confidence in Indian exporters.

**Wheat International Fundamental:**

- **U.S. wheat futures end lower on favorable crop weather** and ample supplies. Rains and warm weather across the Plains seen as benefitting both the winter and spring wheat crops. Traders add that wheat is in a precarious position technically with prices falling the past three days. Weaker corn prices this week adding pressure.
- **Bangladesh's state grains buyer issued a tender** on Wednesday to import 50,000 tonnes of wheat as part of efforts to boost reserves. The deadline to submit offers is April 4, with validity till April 15, and the wheat is to be shipped within 40 days of signing the contract.
- **Global wheat production for MY 2012 is set to breach** all records as FAO pegged world wheat production to as high as 690 million tons
- **Domestic market outlook:** Wheat market is expected to trade steady to slightly firm.

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
Apr-12	9	1249	1259	1241	1244
May-12	9	1285	1289	1271	1275
June-12	11	1312	1314	1293	1298
July-12	4	1334	1334	1307	326

**CBOT Wheat Futures:**

Contract	+/-	Open	High	Low	Close
May-12	-6.25	643.25	647.50	635.50	636.25
July-12	-5.75	652.00	655.75	645.25	645.75
Sep-12	-5.75	667.00	671.00	660.50	661.50
Dec-12	-5.75	686.25	690.50	680.25	681.00
Mar-13	-5.50	700.75	702.25	693.75	694.00

Spread	April-12	May-12	June-12	July-12
Spot	36			
Apr-12		31	54	82
May-12			23	51
June-12				28
July-12				

Contracts	Volume	Change	OI	Change
April-12	3680	3180	10080	1230
May-12	1600	950	7480	1030
June-12	520	490	3030	70

Stocks	Demat	In-Process	Total	FED
	22.03.12	22.03.12	22.03.12	09 <sup>th</sup> July
Indore	-	-	-	-
Itarsi	1469	00	1469	646
Kanpur	2273	00	2273	100
Kota	463	0	463	443
<b>Total</b>	<b>4205</b>	<b>00</b>	<b>4205</b>	<b>1186</b>

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			22.3.2012	21.3.2012	
	Lawrence Road	Mill Quality	1280	1280	Unch
	Narella	Mill Delivery Loose	1260-1265	-	-
	Najafgarh	Mill Delivery Loose	1250	-	-
Gujarat	Rajkot	Mill Delivery	1280	1280	Unch
	Ahmadabad	Mill Delivery	1300	1300	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1350-1375	1400	-25
	Indore	Mill Delievery	1265	1260-1265	Unch
Rajasthan	Kota	Mill Quality	1150	-	-
U.P.	Kanpur	Mill Delivery	1110-1115	1110-1115	Unch
Punjab	Khanna	Mill Quality Loose	1210	1210	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1220	1225	-5
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1300	-	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	1305-1310	-	-

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			22.3.2012	21.3.2012	
	Lawrence Road	Mill Quality	6000	6000	Unch
	Narella	Mill Delivery Loose	250	-	-
	Nazafgarh	Mill Delivery Loose	100	-	-
Gujarat	Rajkot	Mill Delivery	9000	8000	+1000
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	4000-5000	10000	-5000
Rajasthan	Kota	Mill Quality	10000	-	-
U.P.	Kanpur	Mill Delivery	400-500	400-500	Unch
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery Loose	100-125	300	-175
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

**Wheat Product Prices**

Wheat Products Delhi	22.3.2012	21.3.2012	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)	541	541	Unch
Chokar (34 kg)	369	369	Unch
chakki Atta (50kg)	760	760	Unch
Chakki Atta (50kg) Special	745	745	Unch
Chakki Atta (90kg) Superfine	1384	1384	Unch
Chakki Atta (50kg) Superfine	750	750	Unch

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