

Wheat Domestic Fundamentals:

- **Wheat cash market continue to trade flat on** previous level despite improved demand and delayed harvesting in major wheat producing states like Punjab and Haryana. Private traders are waiting for arrivals to increase. No rake loading from Rajasthan was reported on Wednesday.
- **So far, 8 lakh 26 thousand 332 metric tonnes of wheat** has been purchased on support price in the state. Out of this, 5 lakh 98 thousand 628 metric tonnes i.e. 72 percent has been sent to godowns through safe transport.
- **The Haryana Food and Supplies Minister, Mahendra Pratap Singh**, stated that his state is hoping to see production of 118.61 lakh tonnes of wheat out of which nearly 70 litre tonnes of wheat would be brought at the minimum support price decided at Rs 1,285 per quintal
- **RBI has released Rs. 9,500 crore as the credit limit** for the month of April for wheat procurement on support price. The State Government had demanded a total of Rs. 11 thousand crore. The Reserve Bank has released the funds as first installment at present for the procurement process for the month of April. Funds will be provided as and when required in future also. Meanwhile, sum of Rs. 1138 crore 87 lakh has been paid so far to farmers against wheat procured from them.

Wheat International Fundamentals:

- **World wheat production in 2012/13 is expected** to fall by 15m. tonnes from the past year's record, to 681m., capped by a projected reduction in the average yield from the current year's high. Crops may be smaller in Australia, Kazakhstan, Morocco and Ukraine, but better outcomes are expected in North America and Russia.

Outlook For Domestic Markets:

Wheat may trade range bound with firm bias likely to continue in short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Apr-12	4	1253	1255	1249	1252
May-12	8	1274	1279	1274	1274
June-12	2	1299	1299	1293	1293
July-12	2	1315	1315	1309	1312

Spread	April-12	May-12	June-12	July-12
Spot	36			
Apr-12		26	41	61
May-12			15	35
June-12				20
July-12				

Contracts	Volume	Change	OI	Change
April-12	2290	-220	7940	-80
May-12	2050	470	9560	540
June-12	480	125	3890	40
July-12	300	200	2340	00

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
May-12	+1.00	655.75	659.00	649.50	658.00
July-12	-0.50	668.00	670.00	659.00	669.00
Sep-12	-1.75	681.50	685.25	674.25	683.50
Dec-12	-2.50	705.00	707.50	693.75	705.00
Mar-13	-1.75	718.50	722.25	710.75	720.50

Stocks	Demat	In-Process	Total	FED
	02.04.12	02.04.12	02.04.12	25 st Mar
Indore	-	-	-	-
Itarsi	1469	00	1469	1469
Kanpur	2273	00	2273	2273
Kota	463	0	463	443
Total	4205	00	4205	4205

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			4.4.2012	3.3.2012	
	Lawrence Road	Mill Quality	1290	1280-1285	+5
	Narella	Mill Delivery Loose	1265-1270	1260-1265	+5
	Najafgarh	Mill Delivery Loose	1240-1250	1240	+10
Gujarat	Rajkot	Mill Delivery	1280	-	-
	Ahmadabad	Mill Delivery	1300	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200-1375	-	-
	Indore	Mill Delievery	1200-1230	1200-1230	Unch
Rajasthan	Kota	Mill Quality	1150-1160	-	-
U.P.	Kanpur	Mill Delivery	1120	1120	Unch
Punjab	Khanna	Mill Quality Loose	1240	1225	+15
Haryana	Karnal	Mill Quality	1250	-	-
	Sirsa	Mill Delivery loose	1225	1225	Unch
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	1150	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1330	-	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	1335	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
Delhi			4.4.2012	3.4.2012	
	Lawrence Road	Mill Quality	7000	4000	+3000
	Narella	Mill Delivery Loose	300	200	+100
	Nazafgarh	Mill Delivery Loose	100	100	Unch
Gujarat	Rajkot	Mill Delivery	12000	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	5000	8000	-3000
Rajasthan	Kota	Mill Quality	40000	-	-
U.P.	Kanpur	Mill Delivery	400	300-400	Unch
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery Loose	130-135	130-135	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	4.4.2012	3.4.2012	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)	616	616	Unch
Chokar (34 kg)	371	371	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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