

Wheat Domestic Fundamentals:

- **Wheat market continued to trade steady on delayed harvesting** in Punjab and Haryana. However, pressure on wheat price might be felt with increasing arrivals expected from the third week of April in Punjab, Haryana and Uttar Pradesh.
- **So far, 9 lakh 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. Procurement starts in Uttar Pradesh. However, procurement activities remain slow due to lower arrivals.
- **A ministerial panel has asked the food ministry to raise** prices of rice and wheat sold to 18 crore families holding ration cards as it seeks to rein in galloping food subsidy, a recommendation that goes against the spirit of the government's own National Food Security programme, which promises cereals at cheap prices to the majority of poor Indians
- **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.

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 to weak in short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Apr-12	-11	12149	1250	1237	1242
May-12	-12	1277	1275	1265	1266
June-12	-7	1289	1293	1285	1288
July-12	-10	1303	1303	1303	1303

Spread	April-12	May-12	June-12	July-12
Spot	43			
Apr-12		24	46	61
May-12			22	37
June-12				15
July-12				

Contracts	Volume	Change	OI	Change
April-12	1550	-740	7440	-380
May-12	1600	-250	9830	450
June-12	240	-240	3870	-20
July-12	10	-190	2340	00

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
May-12	-0.75 ↓	641.00	650.00	636.00	638.50
July-12	-3.50 ↓	651.00	659.00	645.00	646.25
Sep-12	-4.50 ↓	665.00	671.50	657.50	659.25
Dec-12	-4.75 ↓	685.00	692.00	679.00	680.75
Mar-13	-3.75 ↓	700.50	707.00	695.00	697.75

Stocks	Demat	In-Process	Total	FED
	04.04.12	04.04.12	04.04.12	30 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			7.4.2012	5.4.2012	
	Lawrence Road	Mill Quality	1280-1285	1285	Unch
	Narella	Mill Delivery Loose	1270	1270-1300	-30
	Najafgarh	Mill Delivery Loose	1285	1240	+45
Gujarat	Rajkot	Mill Delivery	-	1280	-
	Ahmadabad	Mill Delivery	-	1300	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200-1400	1200-1400	Unch
	Indore	Mill Delievery	1230	1210-1230	Unch
Rajasthan	Kota	Mill Quality	1130-1140	1150	-10
U.P.	Kanpur	Mill Delivery	1125	1110-1115	+10
Punjab	Khanna	Mill Quality Loose	1230	1230	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1260	1250	+10
	palwal	Mill Quality Loose	-	1285	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1305	1330	-25
	Gandhidham (Rajasthan-Kota)	Mill Quality	1310	1335	-25

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7.4.2012	5.4.2012	
	Lawrence Road	Mill Quality	7000	9000	-2000
	Narella	Mill Delivery Loose	200	100	+100
	Nazafgarh	Mill Delivery Loose	500	100	+400
Gujarat	Rajkot	Mill Delivery	-	4000	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	5000-7000	4000-5000	+2000
Rajasthan	Kota	Mill Quality	40000-50000	40000	+10000
U.P.	Kanpur	Mill Delivery	400	500	-100
Punjab	Khanna	Mill Quality Loose	400	300	+100
Haryana	Sirsa	Mill Delivery Loose	200	100	+100
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	7.4.2012	5.4.2012	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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