

Wheat Domestic Fundamentals:

- **Wheat market traded steady on Monday. However**, arrival pressure may drive market down despite procurement activities in major producing states like Uttar Pradesh, Bihar, Rajasthan. Private traders are waiting for higher arrivals and they are concentrating to source wheat from U.P., and Bihar.
- **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
- **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.
- **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.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Apr-12	0	1249	1249	1232	1242
May-12	-2	1264	1274	1256	1264
June-12	-2	1284	1290	1286	1286
July-12	-1.4	1298	1304	1294	1302

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

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

Stocks	Demat	In-Process	Total	FED
	07.04.12	07.04.12	07.04.12	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			9.4.2012	7.4.2012	
	Lawrence Road	Mill Quality	1290	1280-1285	+15
	Narella	Mill Delivery Loose	1260-1265	1270	-5
	Najafgarh	Mill Delivery Loose	1285	1285	Unch
Gujarat	Rajkot	Mill Delivery	1280	-	-
	Ahmadabad	Mill Delivery	1280	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	1200-1400	-
	Indore	Mill Delivery	1215-1230	1230	Unch
Rajasthan	Kota	Mill Quality	1120-1125	1130-1140	-15
U.P.	Kanpur	Mill Delivery	1125	1125	Unch
Punjab	Khanna	Mill Quality Loose	1240	1230	+10
Haryana	Karnal	Mill Quality	1285	-	-
	Sirsa	Mill Delivery loose	1260	1260	Unch
	palwal	Mill Quality Loose	1285	-	-
	Panipat	Mill Quality Loose	1150	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1280	1305	-25
	Gandhidham (Rajasthan-Kota)	Mill Quality	1285	1310	-25

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			9.4.2012	7.4.2012	
	Lawrence Road	Mill Quality	5000	7000	-2000
	Narella	Mill Delivery Loose	300	200	+100
	Nazafgarh	Mill Delivery Loose	2000	500	+1500
Gujarat	Rajkot	Mill Delivery	25000	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	5000-7000	-
Rajasthan	Kota	Mill Quality	70000	40000-50000	+20000
U.P.	Kanpur	Mill Delivery	600	400	+200
Punjab	Khanna	Mill Quality Loose	500	400	+100
Haryana	Sirsa	Mill Delivery Loose	100	200	+100
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	15000	-	-

Wheat Product Prices

Wheat Products Delhi	9.4.2012	7.4.2012	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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