

Wheat Domestic Fundamentals:

- **Wheat cash and future markets continued to trade under** pressure on increasing supply from newly harvested crop in major markets of wheat producing states. We expect arrivals to increase further in the weeks ahead. However, down trend is unlikely to continue as procurement agencies are actively buying wheat.
- **Wheat procurement in the 2012-13 rabi marketing** season has crossed 39 lakh tonne till April 16. Madhya Pradesh has procured 32,38,754 tonne wheat followed by Haryana with 5,68,147 tonne. Rajasthan has also procured 71,487 tonne while Gujarat procured 25,308 tonne by the date. Procurement in Punjab is expected to pick up from next week.
- **The CACP has recommended Rs 1350 per qtl. MSP for** wheat in next season. If govt. approves, it will be higher by Rs 65 per qtl. from current MSP. Latest recommendation is based on higher production cost.

Wheat International Fundamentals:

- **Wheat rose for the first time in a week on speculation that** the lowest prices in almost three months will spur demand for the grain as an alternative to corn in livestock feed. Wheat futures for July delivery advanced 1.9 percent to \$6.2725 a bushel on the Chicago Board of Trade.
- **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 is expected to trade weak in Saturday trading session.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Apr-12	1.00	1155	1187	1155	1181
May-12	0	1205	1218	1204	1208
June-12	-2	1226	1237	1224	1226
July-12	-4	1243	1253	1243	1248

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
May-12	+14.00	611.75	628.25	611.75	624.75
July-12	+14.25	616.00	632.50	616.00	630.00
Sep-12	+13.25	632.75	647.25	632.75	645.00
Dec-12	+12.75	656.50	670.00	656.25	667.25
Mar-13	+12.75	676.50	684.00	676.50	683.00

Spread	April-12	May-12	June-12	July-12
Spot	70			
Apr-12		25	48	61
May-12			23	36
June-12				13
July-12				

Contracts	Volume	Change	OI	Change
April-12	2200	1100	4370	180
May-12	4530	-720	22440	850
June-12	2300	770	10250	1520
July-12	330	-260	4850	1310

Stocks	Demat	In-Process	Total	FED
	19.04.12	19.04.12	19.04.12	5 ^h July
Indore	-	-	-	-
Itarsi	1469	00	00	646
Kanpur	3031	00	00	100
Kota	2109	0	954	443
Total	6599	00	954	1189
Fed Stock for July				

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			20.4.2012	19.4.2012	
	Lawrence Road	Mill Quality	1245-1250	1245	+5
	Narella	Mill Delivery Loose	1285	1285	Unch
	Najafgarh	Mill Delivery Loose	1285	1285	Unch
Gujarat	Rajkot	Mill Delivery	1210	1220	-10
	Ahmadabad	Mill Delivery	1250	1250	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300-1400	1250-1400	Unch
	Indore	Mill Delivery	1220-1225	1225-1230	-5
Rajasthan	Kota	Mill Quality	-	1070-1080	-
U.P.	Kanpur	Mill Delivery	1110-1115	1110-1115	Unch
Punjab	Khanna	Mill Quality Loose	1285	1285	Unch
Haryana	Karnal	Mill Quality	1285	1285	Unch
	Sirsa	Mill Delivery loose	1285	1285	Unch
	palwal	Mill Quality Loose	1285	1285	Unch
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Delivery loose	1285	1285	Unch
FOR	Kandla (Rajasthan-Kota)	Mill Quality	-	1280	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	1285	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			20.4.2012	19.4.2012	
	Lawrence Road	Mill Quality	9000	10000	-1000
	Narella	Mill Delivery Loose	4000	1500	+2500
	Nazafgarh	Mill Delivery Loose	5000	4000	+1000
Gujarat	Rajkot	Mill Delivery	7000	10000	-3000
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	2000-3000	2000-3000	Unch
Rajasthan	Kota	Mill Quality	-	25000-30000	-
U.P.	Kanpur	Mill Delivery	300-400	300-400	Unch
Punjab	Khanna	Mill Quality Loose	120000	50000	+70000
Haryana	Karnal	Mill Delivery Loose	60000	40000	+20000
	Sirsa	Mill Quality Loose	5000	3000	+2000
	Panipat	Mill Quality Loose	50000	50000	Unch
	Palwal	Mill Quality Loose	70000	75000	-5000
	Hodal	Mill Delivery loose	100000	100000	Unch

Wheat Product Prices

Wheat Products Delhi	20.4.2012	19.4.2012	Change
Atta (50kg) Ordinary	725	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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