

Wheat Domestic Fundamentals:

- **With increasing arrivals in various markets pressure on** wheat cash market continued and prices remained subdued despite ongoing procurement activities. No major trade was reported today due to weekend holiday. Buyers are waiting for higher arrivals and may active in the first week of May. Wheat arrival in Punjab, Haryana and Rajasthan is increasing now with smooth harvesting being on.
- **The various procurement agencies have procured more than 55 lakh tonnes** wheat in the 2012-13 rabi marketing season so far. Total wheat procurement registered at 55.7 lakh tonnes as on 19.04.12. It is higher by 8.9 lakh tonnes in the corresponding period last year. M.P. has contributed more than 28 lakh tonnes wheat so far.
- **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:

- **World wheat remained under pressure on** improved weather conditions in the US and ample supply throughout the world is available at competitive prices. Wheat may trade range bound in the weeks ahead.
- **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 steady on buying support in short to medium term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
May-12	-1	1205	1211	1205	1209
June-12	-1	1227	1230	1225	1228
July-12	-2	1248	1262	1243	1246
Aug-12	-2	1268	1268	1268	1268

Spread	April-12	May-12	June-12	July-12
Spot	24			
May-12		46	59	55
June-12			35	33
July-12				16
August-12				

Contracts	Volume	Change	OI	Change
May-12	2060	-1720	22520	-90
June-12	960	-770	10570	320
July-12	290	-160	3750	1110
August-12	580	-90	1790	0

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
May-12	-9.00↓	625.25	627.75	614.25	615.75
July-12	-7.00↓	630.00	634.00	620.75	623.00
Sep-12	-6.25↓	645.00	648.75	636.25	638.75
Dec-12	-5.50↓	667.25	670.50	658.50	661.75
Mar-13	-3.75↓	683.00	685.25	676.00	679.25

Stocks	Demat	In-Process	Total	FED
	20.04.12	20.04.12	20.04.12	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			21.4.2012	20.4.2012	
	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			21.4.2012	20.4.2012	
	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	21.4.2012	20.4.2012	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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