

**Wheat Domestic Fundamentals:**

- **Wheat physical market remains under extreme pressure** and prices are likely to dip in the region where procurement agencies are not actively buying wheat and farmers are selling their produce below MSP helplessly. Problem of plenty seems very much on the card and govt. may decide to sell hefty quantity for export from central pool by inviting tenders from Indian exporters. Wheat quantity may be in the range of 1 to 2 million tonnes. Decision over export sell is expected on April 30. The economic cost of wheat in central pool is Rs18220 per T.
- **Rough weather has slowed down harvesting and threshing** activities in Punjab, Haryana, Uttar Pradesh and Bihar. Despite weather affected arrivals, mandis are choked with wheat and pressure is expected to build up once again with improving weather in next three –four days. The procurement of grain in the ongoing rabi marketing season so far has risen by 16 per cent to 121.69 lakh tonne. In the same period last season, 104.84 lakh tonne of wheat was purchased.
- **Haryana govt. has allowed almost 200 tonnes wheat procurement** per day arriving from nearby state(U.P.)after recent agitation by Uttar Pradesh farmers. M.P. has increased its procurement target from 6.5 million tonnes to 8.0 million tonnes.

**Wheat International Fundamentals:**

- **World wheat production in 2012/13 has been revised down by 5m. tonnes** to 676 million T by IGC recent report released yesterday. It is almost 19 million T below the previous year's record. The EU crop forecast has been reduced sharply due to reports of worse than expected winter damage and recent dry conditions. Total world consumption is forecast to show only a limited decline. The forecast of world stocks at the end of 2012/13 is cut by 2m. tonnes, to 206m. (210m.).

**Outlook For Domestic Markets:** Wheat market is expected to trade range bound with weak bias.

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
May-12	-2	1182	1186	1181	1183
June-12	-2	1198	1202	1197	1199
July-12	-2	1213	1216	1213	1214
Aug-12	-2	1229	1232	1229	1229

**CBOT Wheat Futures:**

Contract	+/-	Open	High	Low	Close
May-12	+9.50	617.75	627.75	615.50	626.00
July-12	+9.00	627.50	636.75	624.50	635.50
Sep-12	+7.00	641.75	650.00	640.25	648.75
Dec-12	+6.00	666.25	673.00	663.50	671.75
Mar-13	+5.25	682.75	688.75	681.50	688.50

Spread	April-12	May-12	June-12	July-12
Spot	67			
May-12		16	31	47
June-12			15	31
July-12				16
August-12				

Contracts	Volume	Change	OI	Change
May-12	1550	-1140	21970	90
June-12	870	-2210	13620	220
July-12	670	-320	6740	10
August-12	330	-190	4040	40

Stocks	Demat	In-Process	Total	FED
	25.04.12	25.04.12	25.04.12	5 <sup>h</sup> July
Indore	-	-	-	-
Itarsi	1469	00	00	646
Kanpur	3031	00	00	100
Kota	2109	0	954	443
<b>Total</b>	<b>6599</b>	<b>00</b>	<b>954</b>	<b>1189</b>
Fed Stock for July				

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			27.4.2012	26.4.2012	
	Lawrence Road	Mill Quality	1240-1250	1240-1245	+5
	Narella	Mill Delivery Loose	1285	1285	Unch
	Najafgarh	Mill Delivery Loose	1285	1285	Unch
Gujarat	Rajkot	Mill Delivery	1210	1210	Unch
	Ahmadabad	Mill Delivery	1220	1220	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1350	1250-1375	-25
	Indore	Mill Delievery	1190	1175	+15
Rajasthan	Kota	Mill Quality	1100	1120-1125	-25
U.P.	Kanpur	Mill Delivery	1115-1120	1115-1120	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	1250	1250-1300	-50
	Gandhidham (Rajasthan-Kota)	Mill Quality	1255	1250-1300	-45

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			27.4.2012	26.4.2012	
	Lawrence Road	Mill Quality	14000	10000	+4000
	Narella	Mill Delivery Loose	3000	15000	-12000
	Nazafgarh	Mill Delivery Loose	1000	5000	-4000
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	40000	30000	+10000
U.P.	Kanpur	Mill Delivery	500	400	+100
Punjab	Khanna	Mill Quality Loose	150000	100000	+50000
Haryana	Karnal	Mill Delivery Loose	150000	150000	Unch
	Sirsa	Mill Quality Loose	20000	20000	Unch
	Panipat	Mill Quality Loose	50000	50000	Unch
	Palwal	Mill Quality Loose	25000	40000	-15000
	Hodal	Mill Delivery loose	20000	20000	Unch

**Wheat Product Prices**

Wheat Products Delhi	27.4.2012	26.4.2012	Change
Atta (50kg) Ordinary	725	725	Unch
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	930	930	Unch
Chokar (50 kg)	591	591	Unch
Chokar (34 kg)	362	362	Unch
chakki Atta (50kg)	760	760	Unch
Chakki Atta (50kg) Special	755	755	Unch
Chakki Atta (90kg) Superfine	1384	1384	Unch
Chakki Atta (50kg) Superfine	750	750	Unch

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