

**Wheat Domestic Fundamentals:**

- **Wheat physical market quotes remains up** on fresh buying interest at current levels.
- **Indian Govt. may sell wheat in open market in order to vacate godowns** for accommodating fresh crop arrivals. The govt. may sell under open market sales scheme (OMSS). Punjab millers welcome the decision as in Punjab FCI buys almost entire wheat and millers are forced to buy grains from U.P. and other states.
- **In U.P., farmers are selling wheat below the MSP** in absence of sufficient arrangements for procurements.
- **Bumper wheat harvest in M.P. is expected during this rabi season. Procurement officers are expecting 80 lakh tonnes of wheat procurement by May 20,2012 in the state.**

**Wheat International Fundamentals:**

- **CBOT wheat rises on recent uptrend in corn markets** and on support from weakening dollar. Rains is also expecting in hard red winter wheat growing regions of U.S. plains
- **As per HGCA, Wheat crop in U.K. is in very good condition** and recent concerns of yellow rust have been diminished due to cool weather.
- **Government of Canada and Morocco signed a MOU on free trade agreement** for agricultural co-operation between the two countries. Morocco is an important market for Canadian durum wheat. This FTA would encourage Canadian commercial presence in Middle East and North Africa. In 2011, Morocco's imports durum wheat of nearly \$175 million from Canada.
- **In Canada, rise of 13.3 percent to 24.34 million acres in 2012 is expected** under the planted area under wheat compared to 21.4 million acres in 2011.

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

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
May-12	15	1193	1219	1192	1200
June-12	14	1205	1226	1205	1214
July-12	15	1222	1240	1222	1230
Aug-12	17	1240	1256	1238	1247

Spread	May-12	June-12	July-12	Aug-12
Spot	50			
May-12		14	30	47
June-12			16	33
July-12				17

Contracts	Volume	Change	OI	Change
May-12	8,950	7,400	22,870	900
June-12	5,130	4,260	14,310	690
July-12	1,130	460	6,690	-50
Aug-12	1,020	690	4,080	40

**CBOT Wheat Futures:**

Contract	+/-	Open	High	Low	Close
May-12	16.25	625.25	646	623.75	642.25
July-12	14.5	635	655.5	632.5	650
Sep-12	14	647.75	667.5	646.75	662.75
Dec-12	12.5	671.75	688.75	668.75	684.25
Mar-13	11.75	686.75	705	686	700.25

Stocks	Demat	In-Process	Total	FED*
	25.04.12	25.04.12	25.04.12	23 <sup>rd</sup> April
Indore	-	-	-	-
Itarsi	1469	0	1469	646
Kanpur	3021	100	3121	100
Kota	4058	728	4786	443
<b>Total</b>	<b>8548</b>	<b>828</b>	<b>9376</b>	<b>1189</b>

\*Fed Stock for July

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			28.4.2012	27.4.2012	
	Lawrence Road	Mill Quality	1248-1250	1240-1250	Unch
	Narella	Mill Delivery Loose	1285	1285	Unch
	Najafgarh	Mill Delivery Loose	1285	1285	Unch
Gujarat	Rajkot	Mill Delivery	1220	1210	+10
	Ahmadabad	Mill Delivery	1225	1220	+5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1225-1350	1250-1350	Unch
	Indore	Mill Delievery	1200	1190	+10
Rajasthan	Kota	Mill Quality	1100	1100	Unch
U.P.	Kanpur	Mill Delivery	1110-1115	1115-1120	-5
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	1240	1285	-45
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1250	1250	Unch
	Gandhidham (Rajasthan-Kota)	Mill Quality	1255	1255	Unch

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			<b>28.4.2012</b>	<b>27.4.2012</b>	
	Lawrence Road	Mill Quality	12000	14000	<b>-2000</b>
	Narella	Mill Delivery Loose	4000	3000	<b>+1000</b>
	Nazafgarh	Mill Delivery Loose	3000	1000	<b>+2000</b>
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	30000	40000	<b>-10000</b>
U.P.	Kanpur	Mill Delivery	700	500	<b>+200</b>
Punjab	Khanna	Mill Quality Loose	100000	150000	<b>-50000</b>
Haryana	Karnal	Mill Delivery Loose	150000	150000	<b>Unch</b>
	Sirsa	Mill Quality Loose	20000	20000	<b>Unch</b>
	Panipat	Mill Quality Loose	50000	50000	<b>Unch</b>
	Palwal	Mill Quality Loose	55000	25000	<b>+30000</b>
	Hodal	Mill Delivery loose	20000	20000	<b>Unch</b>

**Wheat Product Prices**

Wheat Products Delhi	28.4.2012	27.4.2012	Change
Atta (50kg) Ordinary	725	725	<b>Unch</b>
Maida Grade 1 (90kg)	1644	1644	<b>Unch</b>
Maida Grade 1 (50KG)	895	895	<b>Unch</b>
Suji (50kg)	930	930	<b>Unch</b>
Chokar (50 kg)	591	591	<b>Unch</b>
Chokar (34 kg)	362	362	<b>Unch</b>
chakki Atta (50kg)	760	760	<b>Unch</b>
Chakki Atta (50kg) Special	755	755	<b>Unch</b>
Chakki Atta (90kg) Superfine	1384	1384	<b>Unch</b>
Chakki Atta (50kg) Superfine	750	750	<b>Unch</b>



# AGRIWATCH

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