

Wheat Domestic Fundamentals:

- **Wheat market improved a little bit from yesterday's level despite** increasing arrivals from Punjab, Haryana, Uttar Pradesh, Rajasthan and Bihar. FOR prices for Kandla delivery have improved from Rs 1260 to Rs 1280 today and traders are expecting prices to rise further up to Rs 1300 per qtl.
- **Wheat procurement in Punjab and Rajasthan is being hampered by higher** moisture level and shortage of gunny bags amid storage crunch remains in lime light once again.
- **The Ministry of Agriculture's third advance estimate** has raised India's food grain production for the Indian crop year 2011/12 to a record 252.6 million tons on record production of rice and wheat. Post's MY 2012/13 wheat production has been raised to a record 90.4 million tons and MY 2011/12 rice production to a record 103.4 million tons.

Wheat International Fundamentals:

- **IGC has cut world wheat production estimate down by 5 million tonnes** to 676 million tonnes. It is 19 million tonnes lower than last year.
- **Wheat rose from a two-week low on speculation that adverse weather** will curb global output, increasing demand for supplies from the U.S. Besides, feed grade demand is likely to increase. The global wheat harvest may slip 3.6 percent to 675.1 million metric tons, and stockpiles will slide 6.5 percent to 182.7 million tons.
- **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 with firm bias likely to continue.

NCDEX Wheat Futures: Market remained closed on 01.05.12

Contract	+/-	Open	High	Low	Close
May-12	2	1176	1186	1176	1186
June-12	3	1195	1203	1185	1203
July-12	2	1209	1218	1208	1218
Aug-12	3	1228	1234	1225	1231

Spread	May-12	June-12	July-12	Aug-12
Spot	74			
May-12		17	32	44
June-12			15	27
July-12				12

Contracts	Volume	Change	OI	Change
May-12	2140	10	22480	-1100
June-12	2040	160	14,660	180
July-12	1830	1160	7400	300
Aug-12	660	290	4,470	400

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
May-12	+2.50	620.75	622.00	617.75	620.75
July-12	+2.50	630.00	637.75	628.50	633.00
Sep-12	+2.75	646.25	653.25	644.25	649.00
Dec-12	+3.25	669.00	677.00	667.75	673.00
Mar-13	+3.00	685.25	692.75	683.50	689.00

Stocks	Demat	In-Process	Total	FED*
	30.04.12	30.04.12	30.04.12	24 rd April
Indore	-	-	-	-
Itarsi	1469	0	1469	646
Kanpur	3021	100	3121	100
Kota	4058	728	4786	443
Total	8548	828	9376	1189

*Fed Stock for July

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			4.5.2012	3.5.2012	
	Lawrence Road	Mill Quality	1260	1255-1260	Unch
	Narella	Mill Delivery Loose	1285	1285	Unch
	Najafgarh	Mill Delivery Loose	1285	1285	Unch
Gujarat	Rajkot	Mill Delivery	1260	1260	Unch
	Ahmadabad	Mill Delivery	1260	1260	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	1200-1340	-
	Indore	Mill Delievery	1220	1220	Unch
Rajasthan	Kota	Mill Quality	1110-1115	1100-1110	+5
U.P.	Kanpur	Mill Delivery	1140-1147	1140-1145	+2
Punjab	Khanna	Mill Quality Loose	1285	1285	Unch
Haryana	Karnal	Mill Quality	1150	1150	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	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1290	1275	+15
	Gandhidham (Rajasthan-Kota)	Mill Quality	1295	1280	+15

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			4.5.2012	3.5.2012	
	Lawrence Road	Mill Quality	7000	7000	Unch
	Narella	Mill Delivery Loose	20000	3000	+17000
	Nazafgarh	Mill Delivery Loose	3000	4000	-1000
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	25000	35000	-10000
U.P.	Kanpur	Mill Delivery	500	700	-200
Punjab	Khanna	Mill Quality Loose	80000	80000	Unch
Haryana	Karnal	Mill Delivery Loose	20000	20000	Unch
	Sirsa	Mill Quality Loose	15000	15000	Unch
	Panipat	Mill Quality Loose	15000	15000	Unch
	Palwal	Mill Quality Loose	3000	5000	-2000
	Hodal	Mill Delivery loose	10000	-	-

Wheat Product Prices

Wheat Products Delhi	4.5.2012	3.5.2012	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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