

Wheat Domestic Fundamentals:

- **The impact of weather on wheat crop in Punjab still being assessed**, some officials fear a decline in output. The **weather vagaries that have** overtaken the crop — delaying grain maturity and harvesting. Weather is still in the process of getting clear, its impact and final crop size would remain a matter of debate for the next three weeks till harvesting is completed in the state.
- **Reserved stocks of wheat are allowed to export** by the government in their current decision and the exporters are being offered many advantages so that they can compete with countries like Australia, Russia and Ukraine. The stocked wheat is disposed off in the current marketing year because of the infrastructure problem.
- **India's food grain production** has been estimated for 2011-12 to a record of 252.6 million tons on record production of rice and wheat by the ministry of agriculture.

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.

Outlook For Domestic Markets:

- Wheat market is expected to trade range bound.

NCDEX Wheat Futures: Market remained closed on 01.05.12

Contract	+/-	Open	High	Low	Close
May-12	6	1183	1191	1178	1179
June-12	6	1205	1205	1192	1196
July-12	8	122	1222	1210	1214
Aug-12	9	1226	1234	1226	1233

Spread	May-12	June-12	July-12	Aug-12
Spot	77			
May-12		19	34	42
June-12			17	28
July-12				14

Contracts	Volume	Change	OI	Change
May-12	2470	330	21860	-620
June-12	2040	-	14870	410
July-12	380	-1450	7610	210
Aug-12	360	-300	4630	160

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
May-12	-4.50	611.25	611.25	594.00	603.75
July-12	-6.00	617.25	620.75	599.50	609.50
Sep-12	-7.25	633.75	636.50	615.75	624.25
Dec-12	-8.75	658.75	661.25	639.75	648.00
Mar-13	-10.50	681.75	681.75	663.50	670.25

Stocks	Demat	In-Process	Total	FED*
	02.05.12	02.05.12	02.05.12	30 rd April
Indore	-	-	-	-
Itarsi	1469	0	1469	646
Kanpur	3021	151	3172	100
Kota	4885	0	4885	443
Total	9375	151	9526	1189

*Fed Stock for July

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			7.5.2012	5.5.2012	
	Lawrence Road	Mill Quality	1255-1260	1265-1270	-10
	Narella	Mill Delivery Loose	1285	1285	Unch
	Najafgarh	Mill Delivery Loose	1285	1285	Unch
Gujarat	Rajkot	Mill Delivery	1280	1270	+10
	Ahmadabad	Mill Delivery	1285	1275	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200-1350	1200-1325	+25
	Indore	Mill Delievery	1240	1220	+20
Rajasthan	Kota	Mill Quality	-	-	-
U.P.	Kanpur	Mill Delivery	1140	1140-1145	-5
Punjab	Khanna	Mill Quality Loose	1285	1285	Unch
Haryana	Karnal	Mill Quality	1150	1150	Unch
	Sirsa	Mill Delivery loose	1300	1285	+15
	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	-	-	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7.5.2012	5.5.2012	
	Lawrence Road	Mill Quality	7000	8000	-1000
	Narella	Mill Delivery Loose	6000	25000	-19000
	Nazafgarh	Mill Delivery Loose	10000	5000	+5000
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	-	-
U.P.	Kanpur	Mill Delivery	500	800	-300
Punjab	Khanna	Mill Quality Loose	80000	80000	Unch
Haryana	Karnal	Mill Delivery Loose	7000	3000	+4000
	Sirsa	Mill Quality Loose	5000	15000	-10000
	Panipat	Mill Quality Loose	10000	10000	Unch
	Palwal	Mill Quality Loose	5000	2500	+2500
	Hodal	Mill Delivery loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	7.5.2012	5.5.2012	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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