

### Wheat Domestic Fundamentals:

- Wheat market traded weak at previous level amid increasing supply in major mandis of Punjab, Haryana, Rajasthan and Uttar Pradesh.
- In M.P., more than 50,27,396 tonnes of wheat have been procured against 49.64 lakh tonnes purchased during the entire season last year. State govt. is now hopeful to purchase more than 77 lakh tonnes during this season.
- Meanwhile, 112 lakh tons of wheat and 81 lakh tons in Punjab and Haryana respectively have been procured by the date.
- India is likely to sell wheat under diplomatic deals and may allow selling to African states, Middle East and Neighbours
- As per the latest data, wheat procurement has crossed 23.7 million tonne (mt) against around 20 mt reported during the same period last year. This is an increase of more than 18% from the last year. The procurement would further pick up momentum in Punjab and Haryana in the coming week supported by dry weather higher release by farmers.

### International market:

- Wheat continue to fell, a second straight weekly decline in expectation of higher production in U.S amid favourable weather to boost yields
- US is likely to harvest 92.25 million bushels of winter wheat, as per Colorado Agricultural Statistics.
- US winter wheat harvesting is likely to rise by 18 percent to 92.25 million bushels compared from 78 million bushels in last year.

**Outlook For Domestic Markets:** We expect wheat market to trade steady in short term.

### NCDEX Wheat Futures: Market remained closed on 01.05.12

Contract	+/-	Open	High	Low	Close
May-12	-14	1171	1171	1152	1158
June-12	-12	1196	1196	1180	1187
July-12	-12	1213	1213	1201	1204
Augt.-12	-10	1225	1226	1220	1223

Spread	May-12	June-12	July-12	Aug-12
Spot	77			
May-12		29	46	65
June-12			17	36
July-12				19

Contracts	Volume	Change	OI	Change
May-12	6,320	620	14,640	-3,410
June-12	4,000	590	17,270	1,110
July-12	1,770	330	9,070	830
Augt-12	680	-620	5,490	0

### CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
May-12	-2	593.25	595.25	590	592.75
July-12	-4.25	602.5	604	592.25	597
Sep-12	-4.75	617.5	618.75	607.25	611.75
Dec-12	-5.25	642	643	631	635.5
Mar-13	-5.75	664.25	664.25	652.75	657.5

Stocks	Demat	In-Process	Total	FED*
	11.05.12	11.05.12	11.05.12	02 <sup>nd</sup> d May
Indore	0	0	0	-
Itarsi	1469	0	1469	646
Kanpur	3172	50	3222	100
Kota	4905	50	4955	443
<b>Total</b>	<b>9546</b>	<b>100</b>	<b>9646</b>	<b>1189</b>

\*Fed Stock for July

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			12.5.2012	11.5.2012	
	Lawrence Road	Mill Quality	1235	1240-1245	-10
	Narella	Mill Delivery Loose	1285	1285	Unch
	Najafgarh	Mill Delivery Loose	1285	1285	Unch
Gujarat	Rajkot	Mill Delivery	1260	1265	-5
	Ahmadabad	Mill Delivery	1290	1300	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1225-1375	1225-1375	Unch
	Indore	Mill Delievery	1230-1240	1230-1240	Unch
Rajastha n	Kota	Mill Quality	1100	1100-1110	-10
U.P.	Kanpur	Mill Delivery	1150	1145-1150	Unch
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	1170	1170	Unch
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1285	1290	-5
	Gandhidham (Rajasthan-Kota)	Mill Quality	1285	1290	-5

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12.5.2012	11.5.2012	
Delhi					
	Lawrence Road	Mill Quality	8000	10000	-2000
	Narella	Mill Delivery Loose	1500	3000	-1500
	Nazafgarh	Mill Delivery Loose	8000	6000	+2000
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	30000	40000	-10000
U.P.	Kanpur	Mill Delivery	600	500	+100
Punjab	Khanna	Mill Quality Loose	40000	7000	+33000
Haryana	Karnal	Mill Delivery Loose	10000	10000	Unch
	Sirsa	Mill Quality Loose	9000	9000	Unch
	Panipat	Mill Quality Loose	2000	2000	Unch
	Palwal	Mill Quality Loose	7000	10000	-3000
	Hodal	Mill Delivery loose	2000	2000	Unch

**Wheat Product Prices**

Wheat Products Delhi	12.5.2012	11.5.2012	Change
Atta (50kg) Ordinary	735	735	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

<b>Chakki Atta (50kg) Special</b>	755	755	Unch
<b>Chakki Atta (90kg) Superfine</b>	1384	1384	Unch
<b>Chakki Atta (50kg) Superfine</b>	750	750	Unch

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