

Wheat Domestic Fundamentals:

- With the ample production this year, after the procurement of wheat by government and local traders in karnal, Government agencies, have stopped procurement in Karnal district due to lack of storage space.
- With the huge production this year, state like Punjab, Haryana facing the problem of warehouses whereas M.P has shortage of jute bags. Madhya Pradesh chief minister Shivraj Singh Chouhan gives the certainty that wheat would be procured as well as proper warehouses. Such problems are also facing by Utter Pradesh and Rajasthan as well.
- Indian ports at current market price range between 245\$-250\$ per ton, however with comparison to Australia, Russia, USA as these countries are coating wheat FOB prices in the range of 210\$ -250 \$per ton, whereas if we export from Punjab and Haryana, FOB prices may be even higher by 10\$-15\$ per ton. If govt. provides incentive including freight subsidies Indian wheat may be competitive in the months ahead amid weakening INR may be encouraging for export status.
- **International market:** As per latest USDA production estimates wheat production in Indian competitive countries like Argentina Australia and Russia are likely to go down. Thus overall production is hop to come down. However, availability and total supply are unlikely to affect as heavy wheat stock is available worldwide,
- **Outlook for Domestic Markets:** We expect wheat market to trade sideways on Thursday's session with weak bias likely to continue.

NCDEX Wheat Futures: Market remained closed on 01.05.12

Contract	+/-	Open	High	Low	Close
May-12	0	1125	1139	1111	1124
June-12	-5	1154	1161	1147	1150
July-12	-7	1171	1178	1164	1166
Augt.-12	-7	1189	1190	1181	1183

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Jul12	10.25	598.00	617.25	597.50	608.50
Sep12	9.50	612.75	631.00	612.75	622.25
Dec12	8.50	635.00	652.25	635.00	643.75
Mar13	6.75	657.25	673.50	657.25	664.00
May13	7.00	673.00	680.75	666.75	673.75
Jul13	5.50	675.75	688.50	675.50	681.00

Spread May-12 June-12 July-12 Aug-12

Spot	90			
May-12		26		
June-12			16	
July-12				15

Contracts	Volume	Change	OI	Change
May-12	2370	4620	6190	1140
June-12	5250	2320	22130	-1130
July-12	2340	2590	12430	-800
Augt-12	820	780	5,650	-140

Stocks	Demat 15.05.12	In- Process 14.05.12	Total 15.05.12	FED* 05 th july
Indore	0	0	0	-
Itarsi	1469	0	1469	646
Kanpur	3172	754	3222	100
Kota	4905	99	4955	443
Total	9536	853	19292	1189

*Fed Stock for July

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			16.5.2012	15.5.2012	
	Lawrence Road	Mill Quality	1230-1232	1230-1235	-3
	Narella	Mill Delivery Loose	-	1285	-
	Najafgarh	Mill Delivery Loose	-	1285	-
Gujarat	Rajkot	Mill Delivery	1240	1250	-10
	Ahmadabad	Mill Delivery	1260	1270	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1400	1350	+50
	Indore	Mill Delievery	1240	1243	-3
Rajasthan	Kota	Mill Quality	1100	1100	Unch
U.P.	Kanpur	Mill Delivery	1140	1150	-10
Punjab	Khanna	Mill Quality Loose	1285	1285	Unch
Haryana	Karnal	Mill Quality	1250	1200-1225	+25
	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	1140	1150	-10
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1280-1285	1285-1290	-5
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1280-1285	1285-1290	-5

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16.5.2012	15.5.2012	
Delhi					
	Lawrence Road	Mill Quality	10000	8000	+2000
	Narella	Mill Delivery Loose	-	1100	-
	Nazafgarh	Mill Delivery Loose	-	1000	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	25000	30000	-5000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	50000	50000	Unch
Haryana	Karnal	Mill Delivery Loose	5000	7000	-2000
	Sirsa	Mill Quality Loose	5000	5000	Unch
	Panipat	Mill Quality Loose	5000	5000	Unch
	Palwal	Mill Quality Loose	3000	5000	-2000
	Hodal	Mill Delivery loose	1000	1000	Unchss

Wheat Product Prices

Wheat Products Delhi	16.5.2012	15.5.2012	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
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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