

Wheat Domestic Fundamentals:

- Wheat market continued to trade under pressure on increasing expectation of record crop (over 91 million tonnes) this year and procurement also touched to record level at 29.6 million ton so far higher stock and procurement is likely to compel markets sentiments further amid hostile export scenario in the global market.
- With bumper wheat production and record procurement, India is facing acute storage crunch with having only 63 million tones storage capacity at present.
- Due to excessive stock and supply, prices of wheat in domestic market are ruling below MSP, especially where FCI and other govt. agencies are not actively buying wheat due to acute storage crunch; however private traders in Rajasthan are procuring wheat actively.

International market:

Rising whether concern in the US plains and likely lower wheat production in major exporting countries except India and Canada may drive global wheat price up from current level and it may help Indian wheat exporter in the weeks ahead despite current lower prices

Outlook for Domestic Markets: It is advisable to PEC to buy wheat from Rajasthan and U.P @ current prices.

NCDEX Wheat Futures: Market remained closed on 01.05.12

Contract	+/-	Open	High	Low	Close
May-12	29	1138	1157	1131	1153
June-12	8	1157	1168	1153	1160
July-12	10	1170	1185	1169	1178
Augt.-12	11	1190	1201	1190	1197

Spread	May-12	June-12	July-12	Aug-12
Spot	77			
May-12		7		
June-12			18	
July-12				19

Contracts	Volume	Change	OI	Change
May-12	2730	360	4430	1760
June-12	6120	870	22460	330
July-12	1920	-420	12730	60
Augt.-12	680	40	5,770	120

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
July-12	30.25	608.50	639.75	604.00	638.75
Sep-12	29.00	622.25	652.00	617.50	651.25
Dec-12	27.25	643.50	671.75	638.50	671.00
Mar-13	22.50	663.25	687.25	658.50	686.50
May-13	22.00	673.50	695.75	669.50	695.75
July-13	17.50	676.00	700.00	676.00	698.50

Stocks	Demat	In-Process	Total	FED*
	16.05.12	16.05.12	16.05.12	05 th july
Indore	0	0	0	-
Itarsi	1469	0	1469	646
Kanpur	3172	601	3773	100
Kota	4905	99	4955	443
Total	9546	700	10246	1189

*Fed Stock for July

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			17.5.2012	16.5.2012	
	Lawrence Road	Mill Quality	1230	1230-1232	-2
	Narella	Mill Delivery Loose	1180	-	-
	Najafgarh	Mill Delivery Loose	1285	-	-
Gujarat	Rajkot	Mill Delivery	1260	1240	+20
	Ahmadabad	Mill Delivery	1260	1260	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1400	1400	Unch
	Indore	Mill Delievery	1240	1240	Unch
Rajasthan	Kota	Mill Quality	1110	1100	+10
U.P.	Kanpur	Mill Delivery	1145	1140	+5
Punjab	Khanna	Mill Quality Loose	1285	1285	Unch
Haryana	Karnal	Mill Quality	1250	1250	Unch
	Sirsa	Mill Delivery loose	1285	1285	Unch
	Palwal	Mill Quality Loose	1280	1285	-5
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Delivery loose	1150	1140	+10
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1295	1280-1285	+10
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1295	1280-1285	+10

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			17.5.2012	16.5.2012	
Delhi					
	Lawrence Road	Mill Quality	9000	10000	-1000
	Narella	Mill Delivery Loose	500	-	-
	Nazafgarh	Mill Delivery Loose	3500	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	20000	25000	-5000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	50000	50000	Unch
Haryana	Karnal	Mill Delivery Loose	5000	5000	Unch
	Sirsa	Mill Quality Loose	5000	5000	Unch
	Panipat	Mill Quality Loose	5000	5000	Unch
	Palwal	Mill Quality Loose	5000	3000	+2000
	Hodal	Mill Delivery loose	500	1000	-500

Wheat Product Prices

Wheat Products Delhi	17.5.2012	16.5.2012	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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