

We feel that prices of wheat may trade steady to firm in near term despite higher area coverage, favorable weather and govt.'s intention to augment supply in the open market. However huge stock with federal govt. will keep the market under pressure and will restrict one way gain. Export is unlikely amid open import option. If prices stay at current level, offtake from FCI go-downs is likely to go up.

### Prices at key Markets

Centre	Variety	Prices 12-01-11	Chng from Prior Day	Arrivals 12-01-11	Chng from Prior Day
Delhi (Lawrence Road)	Mill Quality (Ready Delivery)	1355-1370	10	5000	1000
Delhi (Narela)	Mill Delivery Loose	closed	-	-	-
Delhi (Nazafgarh)	Mill Delivery Loose	closed	-	-	-
Gujarat (Rajkot)	Mill quality	1300	Nil	1100	-300
Gujarat(Ahmadabad)	Mill delivery	1370	Nil	1000	-200
Gujarat (Surat)	Mill delivery	1400-1405	-5	-	-
M.P. (Bhopal)	Mill quality loose	1200-1220	-5	500	200
M.P. (Indore)	Mill quality	1450-1500	100	1000	-500
Rajasthan (Kota)	Mill quality loose	1300	Nil	3000	2500
U.P. (Kanpur)	Mill delivery	1275-1285	5	500	200
Punjab (Khanna)	Mill quality loose	1200-1220	15	600	100
Haryana (Karnal)	Mill quality (Mill delivery)	1250-1260	10	500	-200
Haryana (Sirsa)	Mill delivery loose	1255-1260	5	300	100
Haryana (Rewari)	Mill quality loose	1265-1270	20	350	100
Haryana (Panipath)	Mill delivery	1260-1270	10	400	Nil

\*Prices in Rs/ Qtl & Arrivals in bags (1 bag = 1 Qtl)

### RBI Indicative Exchange Rates

Country/ Continent	Currency	Value in Rupees 12-01-2011	Value in Rupees 11-01-2011
USA	Dollar	45.08	45.32
European Union	Euro	58.63	58.70
United Kingdom	GBP	70.61	70.54

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