

Wheat Domestic Fundamentals:

- **Cash and future wheat markets** remained under pressure due to lower demand and sluggish trading activities. Better sowing progress has added bearish sentiments further.
- **Wheat has been sown in 120.77 lakh hectare against 121.98 lakh** hectare last year as on 27.11.11. Area coverage of wheat compared to last year is less mainly due to late harvesting of kharif paddy crop.
- **In a latest development, India starts thinking** export of Wheat and Rice through government trading agencies. It may provide leverage to the regular government trading agencies like MMTC, State Trading Corp. of India, and State-run PEC Ltd.

Wheat International Fundamental

- **CBOT wheat futures closed lower**, succumbing to the broader-based selling that filtered across asset classes. Global economic fears associated by European debt and the failure of the US super committee to agree on a plan to reduce deficit levels encouraged traders to reduce risk exposure.
- **Besides, poor export demand added to the** bearish theme. However, hard-red winter wheat futures in Kansas City did pare losses, briefly trading higher on worries about dryness issues for crops in the southern Plains.

Outlook: Domestic market:

- **Despite some correction, wheat market** is likely to stay steady to slightly weak in weeks ahead.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Dec-11	-6	1176	1179	1170	1171
Jan-12	-6	1212	1216	1208	1210
Feb-12	-8	1228	1233	1228	1232
Mar-12	-	-	-	-	-

Spread	Dec-11	Jan-11	Feb-12	Mar-12
Spot	3	-37	-167	-39.8
Dec-11	-	40	170.8	-36.6
Jan-11	-	-	130.8	-76.8
Feb-12	-	-	-	-207
March-12				

Contracts	Volume	Change	OI	Change
Dec-11	2220	-640	21380	-810
Jan-12	1110	-110	9210	440
Feb-12	170	-430	610	500
March-12	-	-	2830	-

CBOT Wheat Futures: CBOT price will be updated tomorrow by 9.30 am

Contract	+/-	Open	High	Low	Close
Dec-11	+1.25↑	592.00	609.50	515.00	595.75
Mar-12	-2.00↓	613.75	629.25	607.00	614.00
May-12	-1.75↓	631.50	644.50	622.50	630.00
July-12	-1.75↓	642.00	656.50	634.75	642.00
Sep-12	unch	665.25	673.75	653.00	661.25

Stocks	Demat	In-Process	Total	FED
	30.11.11	30.11.11	30.11.11	26.11.11
Indore	6588	0	6588	6588
Itarsi	532	0	532	532
Kanpur	1174	0	1174	1174
Kota	14547	0	14547	21314
Rajkot	20	0	20	20
Shajahanpur	198	0	198	198

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1-12-2011	30-11-2011	
Delhi					
	Lawrence Road	Mill Quality	1185	1180-1182	+3
	Narella	Mill Delivery Loose	1150	-	-
	Najafgarh	Mill Delivery Loose	1140-1150	-	-
Gujarat	Rajkot	Mill Delivery	1160	1150	+10
	Ahmedabad	Mill Delivery	1175	1180	-5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	1150-1175	-
	Indore	Mill Delievery	-	1120	-
Rajasthan	Kota	Mill Quality	-	1050-1060	-
U.P.	Kanpur	Mill Delivery	-	1065-1070	-
Punjab	Khanna	Mill Quality Loose	1130	1140	-10
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1140	-	-
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	-	1275-1280	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	1280-1285	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			1-12-2011	30-11-2011	
	Lawrence Road	Mill Quality	10000	8000	+2000
	Narella	Mill Delivery Loose	300	-	-
	Nazafgarh	Mill Delivery Loose	200	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	-	4000	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery loose	100	-	-
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	1-12-2011	30-11-2011	Change
Atta (50kg) Ordinary	675	675	Unch
Maida Grade 1 (90kg)	1590	1590	Unch
Maida Grade 1 (50KG)	865	865	Unch
Suji (50kg)	900	900	Unch
Chokar (50 kg)	543	543	Unch
Chokar (34 kg)	376	379	-3
chakki atta (50kg)	710	710	Unch
Chakki Atta (50kg) Special	705	705	Unch
Chakki Atta (90kg) Superfine	-	-	-
Chakki Atta (50kg) Superfine	710	710	Unch

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