

Wheat Domestic Fundamentals:

- **Wheat cash and future market remain steady to weak** on bearish outlook ahead. Sowing is satisfactory in main growing regions and cool temperature at night is favourable for wheat crop. Wheat is being loaded for Kandla and Gandhidham from Gujarat.
- **Market is likely to remain under pressure as** wheat for various welfare schemes is flowing into the market in big way and it will restrict market to stay at current level.
- **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.
- **India may allow government trading agencies like MMTC, State Trading Corp. of India, and State-run PEC Ltd to source wheat from open market and export it whenever situation turns favourable.**

Wheat International Fundamental:

- **CBOTwheat futures end higher, avoiding the** price pressure that consumed grain and oilseed futures. Stability in external markets allowed traders to focus on wheat-specific fundamentals.
- **Besides, high-protein US spring wheat remains in tight** supply and commands a strong price premium. MGEX wheat is seen as a bargain at current levels amid oversold conditions, concerns about Australia's wheat crop and decent weekly exports.

Outlook: Domestic market:

- **Wheat cash and future market** is expected to trade weak at tomorrow trading session.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Dec-11	-7	1172	1174	1164	1165
Jan-12	-9	1210	1212	1202	1203
Feb-12	-13	1229	1229	1218	1218
Mar-12	-10	1249	1257	1210	1233

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

Contract	+/-	Open	High	Low	Close
Dec-11	+6.25↑	598.75	607.50	594.00	602.00
Mar-12	+0.25↑	614.25	625.00	605.75	614.25
May-12	+2.00↑	634.00	639.25	620.50	632.00
July-12	+3.50↑	642.00	650.75	632.25	645.50
Sep-12	+3.50↑	662.75	664.75	651.00	664.75

Spread	Dec-11	Jan-11	Feb-12	Mar-12
Spot	10	-28`	-43	-58
Dec-11	-	38	53	68
Jan-11	-	-	15	30
Feb-12	-	-	-	15
March-12				

Contracts	Volume	Change	OI	Change
Dec-11	2220	00	20860	-410
Jan-12	680	-420	9310	100
Feb-12	260	-80	610	00
March-12	320	-	180	-

Stocks	Demat	In-Process	Total	FED
	01.12.11	01.12.11	01.12.11	28.11.11 5thDec
Indore	5978	0	5978	1737
Itarsi	532	0	532	532
Kanpur	746	0	746	675
Kota	13743	0	13743	5697
Rajkot	20	0	20	20
Shajahanpur	198	0	198	198

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			02-12-2011	01-11-2011	
Delhi					
	Lawrence Road	Mill Quality	1180	1180-1182	-2
	Narella	Mill Delivery Loose	1150	1150	-
	Najafgarh	Mill Delivery Loose	1140-1150	1140-1145	5
Gujarat	Rajkot	Mill Delivery	1150	1160	-10
	Ahmedabad	Mill Delivery	1175	1180	-5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	1150-1175	-
	Indore	Mill Delivery	-	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			02-12-2011	11-11-2011	
	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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