

Wheat Domestic Fundamentals:

- **Wheat cash and future market remained under pressure on improved area coverage,** falling temperature at night and sluggish trading activities in major markets. Exporters remains active in Gujarat and some parts of Rajasthan. Wheat is being loaded for Gujarat from Rajasthan.
- **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.
- **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 International Fundamental:

- **US wheat futures climbed to two-week highs, driven** by traders taking profits on long corn/short wheat spreads. Traders were reducing risk exposure ahead of the weekend on expectations that the market may have set a near-term low, after stumbling to multi-month lows last week.
- **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 in next trading session.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Dec-11	-1	1165	1165	1161	1164
Jan-12	-3	1199	1202	1199	1201
Feb-12	+2	1208	1220	1208	1220
Mar-12	-3	1230	1230	1230	1230

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

Contract	+/-	Open	High	Low	Close
Dec-11	+10.25 ↑	600.25	620.00	600.25	612.25
Mar-12	+11.25 ↑	615.75	632.00	611.50	625.50
May-12	+9.25 ↑	633.50	648.25	629.75	641.25
July-12	+8.50 ↑	647.50	661.50	642.50	654.00
Sep-12	+7.25 ↑	666.50	679.00	662.00	672.00

Spread	Dec-11	Jan-11	Feb-12	Mar-12
Spot	12	-29`	-41	-57
Dec-11	-	36	52	65
Jan-11	-	-	15	28
Feb-12	-	-	-	17
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
	02.12.11	02.12.11	02.12.11	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	03-11-2011	
Delhi					
	Lawrence Road	Mill Quality	1180	1170	-10
	Narella	Mill Delivery Loose	1150	1150	-
	Najafgarh	Mill Delivery Loose	1140-1150	1140-1150	
Gujarat	Rajkot	Mill Delivery	1150	1145-1150	-10
	Ahmedabad	Mill Delivery	1175	1170	-5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1150-1165	1150-1160	-5
	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			03-12-2011	02-12-2011	
	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	03-12-2011	02-11-2011	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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