

### Wheat Domestic Fundamentals:

- **Wheat market continues to feature weak tone** as on sluggish demand and comfortable supplies. Prices of wheat fall by Rs 5-15 per qtl. in major wheat markets today on bearish outlook despite the lower sown area in this season. Even in future market bears remained active and pushed market to go down further. Prices are likely to remain at lower level for short term.
- **Fall of 0.84% in Rabi wheat sown area** was witnessed to 209.55 lakh hectares to previous year 211.34 lakh hectares as on 8th December (Source: Ministry of Agriculture). Almost 75 % wheat sowing has been completed in major growing region so far. Higher coverage has been reported from Madhya Pradesh, Rajasthan, Haryana and Chhattisgarh.
- **Combined Wheat and Rice stocks in central pool** registered at 547.19 lakh tones as on 01.12.2011. Out of them Wheat stock registered at 276.56 lakh tonnes and rice stock at 270.63 lakh tonnes.

### Wheat International Fundamental:

- **USDA forecast high wheat reserves;** U.S. Agriculture Department states that world wheat stockpiles before the harvesting in 2012 would be at 208.52 million MT, 2.9 % higher than projected estimation in previous months and the highest since 2000.
- Taiwan had issued a tender to purchase 82,750 tones of wheat, which closed on 9th Dec 2011, explained by European Traders. Subsequently, shipment of purchased wheat would be delivered as per wheat's grades in January and February.

**Outlook:** In domestic market, large supply continues to weigh on prices.

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Dec-11	-15	1142	1144	1129	1134
Jan-12	-13	1185	1188	1172	1178
Feb-12	-13	1213	1215	1204	1211
Mar-12	-18	1212	1212	1212	1212

Spread	Dec-11	Jan-11	Feb-12	Mar-12
Spot	45	1	-32	-32
Dec-11	-	44	77	77
Jan-11	-	-	33	33
Feb-12	-	-	-	0
March-12				

Contracts	Volume	Change	OI	Change
Dec-11	5,030	-410	16550	-1310
Jan-12	2,930	-240	12370	600
Feb-12	420	-250	1500	190
March-12	10	-160	220	0

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

Contract	+/-	Open	High	Low	Close
Dec-11	-3.25↓	573.50	575.75	567.75	573.50
Mar-12	-1.00↓	595.25	599.50	584.00	596.00
May-12	-1.00↓	617.00	620.25	605.25	617.75
July-12	-2.00↓	633.75	637.00	622.00	633.25
Sep-12	-1.25↓	651.00	654.75	640.50	651.75

Stocks	Demat	In-Process	Total	FED
	09.12.11	09.12.11	09.12.11	05.12.11
INDORE	4242	0	4242	0
ITARSI	581	49	630	7004
KANPUR	72	0	72	0
KOTA	8640	0	8640	0

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			10-12-2011	9-12-2011	
	Lawrence Road	Mill Quality	1170-1175	1175-1180	-5
	Narella	Mill Delivery Loose	1155-1160	1155-1160	Unch
	Najafgarh	Mill Delivery Loose	1125-1130	1125-1130	Unch
Gujarat	Rajkot	Mill Delivery	1160	1160	Unch
	Ahmedabad	Mill Delivery	1170	1170	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200	1160-1200	Unch
	Indore	Mill Delivery	1155-1160	1160-1165	-5
Rajasthan	Kota	Mill Quality	-	1050-1060	-
U.P.	Kanpur	Mill Delivery	1065-1070	1065-1070	Unch
Punjab	Khanna	Mill Quality Loose	1130	1130	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1135	1140	-5
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	-	1275	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	1280	-

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			10-12-2011	9-12-2011	
	Lawrence Road	Mill Quality	8000	9000	-1000
	Narella	Mill Delivery Loose	400	400	Unch
	Nazafgarh	Mill Delivery Loose	250	200	+50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	-	5000	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

**Wheat Product Prices**

Wheat Products Delhi	10-12-2011	9-12-2011	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)	544	544	Unch
Chokar (34 kg)	373	373	Unch
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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