

### Wheat Domestic Fundamentals:

- **Steady to firm sentiments featured in wheat spot market on Tuesday** majorly supported by higher demand in producing centers from bulk buyers which helps market to move slightly up from the previous level. Besides, the growing fear of lower area coverage for wheat has also stimulated wheat prices to go upside on a day.
- **Higher MSP will ensure higher wheat procurement next year** irrespective of crop size. It may even cross 30 million tonnes.
- **India's Dec. 1 wheat stocks at government** warehouses were 27.6 million tonnes, substantially higher than a target set for the quarter of 11.0 million tonnes. Rice inventory for the same period was 27.1 million tonnes against a target of 5.2 million tonnes set for the October to December quarter.

### Wheat International Fundamental:

- **Wheat prices in the international market** continued to rule under pressure on expectation of better crop size in Australia, France and Argentina next year. Australia quotes \$218 for milling grade wheat basis FOB) while France quotes are \$233 per tonne.
- **Bangladesh's state grains buyer has delayed** by 10 days the opening date for a tender to buy 50,000 tonnes of wheat due to storage constraints. The new date for the opening of offers will be Dec. 22 instead of Dec. 12 and the offers will remain valid until Jan. 3.

### Domestic Outlook:

- **Wheat market is likely to trade** sideways for short term due to waned buying interest in cash market even at lower price.

### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Dec-11	12	1132	1159	1132	1150
Jan-12	15	1179	1200	1179	1197
Feb-12	14	1222	1234	1217	1233
Mar-12	11	1238	1238	1238	1238

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

Contract	+/-	Open	High	Low	Close
Dec-11	+2.00 ↑	574.00	579.00	572.00	575.50
Mar-12	-1.75 ↓	594.75	601.75	587.25	594.25
May-12	-3.75 ↓	617.25	620.50	608.50	614.00
July-12	-6.25 ↓	631.50	634.50	623.00	627.00
Sep-12	-6.00 ↓	651.75	652.00	641.00	645.75

Spread	Dec-11	Jan-12	Feb-11	Mar-11
Spot	52	5	-32	-55
Dec-11	-	47	85	103
Jan-12	-	-	34	59
Feb-12	-	-	-	23
Mar-12	-	-	-	-

Contracts	Volume	Change	OI	Change
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Dec-11	3,830	1340	15860	-730
Jan-12	3,990	2280	12220	-570
Feb-11	1,060	590	2260	410
Mar-11	10	-10	230	10

Stocks	Demat 12.12.11	In-Process 12.12.11	Total 12.12.11	FED 5.12.11Jan
Indore	4242	0	4242	3811
Kota	8640	0	8640	532
Itarsi	581	49	630	72
Kanpur	72	0	72	7004

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-12-2011	12-12-2011	
Delhi					
	Lawrence Road	Mill Quality	1190	1180	+10
	Narella	Mill Delivery Loose	1155-1160	1150-1160	Unch
	Najafgarh	Mill Delivery Loose	1115-1120	1130-1135	-15
Gujarat	Rajkot	Mill Delivery	1160	1160	Unch
	Ahmedabad	Mill Delivery	1170	1170	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200	-	-
	Indore	Mill Delievery	1160	1150-1160	Unch
Rajasthan	Kota	Mill Quality	1040-1050	-	-
U.P.	Kanpur	Mill Delivery	1070-1075	1070	+5
Punjab	Khanna	Mill Quality Loose	1130	1130	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1140	1135	+5
	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
			13-12-2011	12-12-2011	
<b>Delhi</b>		Mill Quality	8000	8000	Unch
	Lawrence Road	Mill Delivery Loose	300	300	Unch
	Narella	Mill Delivery Loose	200	200	Unch
	Nazafgarh	Mill Delivery Loose			
<b>Gujarat</b>	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delievery	-	-	-
<b>Rajasthan</b>	Kota	Mill Quality	5000	-	-
<b>U.P.</b>	Kanpur	Mill Delivery	-	-	-
<b>Punjab</b>	Khanna	Mill Quality Loose	400	400	Unch
<b>Haryana</b>	Sirsa	Mill Delivery loose	150	90	+60
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

**Wheat Product Prices**

Wheat Products Delhi	13-12-2011	12-12-2011	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)	581	574	+7
Chokar (34 kg)	390	385	+5
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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