

Wheat Domestic Fundamentals:

- **Mixed sentiments witnessed in wheat spot market on Tuesday** however an uncertain behavior of market is predicted during trading days ahead. Besides, the growing fear of lower area coverage for wheat has also stimulated underlying support at lower level in major consuming centers.
- **The target of wheat crop's Production** has been set at 840 lakh tonnes for the year 2011-12.
- **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:

- **CBOT wheat futures edged-up**, as short covering featured in the market. Unlike corn and soy, wheat weekly export sales were lackluster, reinforcing the market's problems with an abundance of wheat supplies worldwide. Outside markets, including a stronger dollar, added to the pressure.
- **Bangladesh's state grains buyer has delayed** by 10 days the opening dates 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	5.00	1150.00	1158.00	1141.00	1156
Jan-12	-1.00	1198.00	1203.00	1191.00	1197.00
Feb-12	12.00	1229.00	1239.00	1221.00	1234.00
Mar-12	-5.00	1235.00	1235.00	1233.00	1233

Spread	Dec-11	Jan-12	Feb-11	Mar-11
Spot	39	-2	-39	-38
Dec-11	-	41	78	77
Jan-12	-	-	37	36
Feb-12	-	-	-	-1
Mar-12				

Contracts	Volume	Change	OI	Change
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Dec-11	2,670	-1160	14870	-990
Jan-12	2,830	-1160	13030	810
Feb-11	410	-650	2430	170
Mar-11	20	10	230	0

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

Contract	+/-	Open	High	Low	Close
Dec-11	+16.25 ↑	577.75	597.00	574.25	591.75
Mar-12	+6.25 ↑	594.25	609.00	593.25	600.50
May-12	+6.25 ↑	613.25	627.25	613.25	620.25
July-12	+6.25 ↑	626.25	640.50	625.25	633.25
Sep-12	+5.75 ↑	645.00	657.25	643.50	651.50

Stocks	Demat	In-Process	Total	FED
	13.12.11	13.12.11	13.12.11	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
			14-12-2011	13-12-2011	
Delhi					
	Lawrence Road	Mill Quality	1195	1190	+5
	Narella	Mill Delivery Loose	-	1155-1160	-
	Najafgarh	Mill Delivery Loose	-	1115-1120	-
Gujarat	Rajkot	Mill Delivery	1160	1160	Unch
	Ahmedabad	Mill Delivery	1180	1170	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1150-1200	1200	Unch
	Indore	Mill Delivery	1180	1160	+20
Rajasthan	Kota	Mill Quality	1050-1060	1040-1050	+10
U.P.	Kanpur	Mill Delivery	1060	1070-1075	-15
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	1275-1280	1275-1280	Unch
	Gandhidham (Rajasthan-Kota)	Mill Quality	1280-1285	1280-1285	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			14-12-2011	13-12-2011	
	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 Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	400	-100
Haryana	Sirsa	Mill Delivery loose	100	150	-50
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	14-12-2011	13-12-2011	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	581	Unch
Chokar (34 kg)	390	390	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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