

### Wheat Domestic Fundamentals:

- **Mixed trend witnessed in cash markets** due to lower demand in Delhi and Rajasthan and lower arrivals against higher demand in M.P and U.P. Traders say that market may move up from current level due to delay in releasing stock from FCI Godowns for Flour millers.
- **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.
- **Latest wheat sowing status is expected** early in the next week however almost 85% sowing has been completed so far.

### Wheat International Fundamental:

- **US wheat futures end slightly lower as weak exports** and pressure from corn offset a weaker dollar and gains in soybeans. A weaker dollar helped prompt some short-covering in a market that has fallen sharply throughout the fall, but weekly exports were lackluster, reaffirming that ample world supplies are limiting demand for U.S. wheat. We expect weakness to continue on ample supply.

### 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	0.00	1143.00	1152.00	1137.00	1145.00
Jan-12	-1.00	1193.00	1199.00	1190.00	1192.00
Feb-12	-5.00	1228.00	1228.00	1221.00	1221.00
Mar-12					

Spread	Dec-11	Jan-11	Feb-12	Mar-12
Spot	45	-2	-31	-40
Dec-11	-	47	76	85
Jan-11	-	-	29	38
Feb-12	-	-	-	9
March-12				

Contracts	Volume	Change	OI	Change
Dec-11	2,330	-10	12540	-1880
Jan-12	1,720	-440	13920	690
Feb-12	190	-210	2630	30

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

Contract	+/-	Open	High	Low	Close
Dec-11	-1.50 ↓	582.75	588.00	577.25	579.25
Mar-12	-2.00 ↓	602.00	607.25	597.50	599.25
May-12	unch	616.25	621.25	613.00	615.00
July-12	+1.75 ↑	634.25	637.25	631.25	634.50
Sep-12	+4.25 ↑	654.75	659.75	651.50	657.50

Stocks	Demat	In-Process	Total	FED
	14.12.11	14.12.11	14.12.11	12.12.11 5thJan
Indore	4222	0	4222	3811
Itarsi	630	0	630	532
Kanpur	72	0	72	72
Kota	8432	0	8432	7004
Rajkot	-	0	-	-
Shajahanpur	-	0	-	-

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			16-12-2011	15-12-2011	
	Lawrence Road	Mill Quality	1190	1195	-5
	Narella	Mill Delivery Loose	1160-1165	1160-1165	Unch
	Najafgarh	Mill Delivery Loose	1130-1140	1130-1145	-5
Gujarat	Rajkot	Mill Delivery	1180	-	-
	Ahmedabad	Mill Delivery	1180	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1150-1210	1150-1200	+10
	Indore	Mill Delievery	1175-1180	1180	-
Rajasthan	Kota	Mill Quality	1030-1040	1050	-10
U.P.	Kanpur	Mill Delivery	1065-1070	1060	+10
Punjab	Khanna	Mill Quality Loose	1130	1120	+10
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1130	1135	-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	1285-1290	1285-1290	Unch

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			16-12-2011	15-12-2011	
	Lawrence Road	Mill Quality	9000	8000	+1000
	Narella	Mill Delivery Loose	400	450	-50
	Nazafgarh	Mill Delivery Loose	200	200	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	6000	-1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	200	400	-200
Haryana	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Products Delhi	16-12-2011	15-12-2011	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)	387	390	-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

### Wheat Product Prices

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