

### Wheat Domestic Fundamentals:

- **Wheat market traded almost flat to weak on** unsupportive market fundamentals like improved sowing status in various growing regions, favourable weather and higher stock. Even disparity on export front is also a price limiting factor. Market is likely to trade range bound with weak bias most probably to continue.
- **Wheat has been shown in 265.5 lakh hectare against** 264.93 lakh hectare last year as on 22<sup>nd</sup> Dec. Total wheat acreage is 0.57 lakh hectare higher than the area sown during the corresponding period last year.

### Wheat International Fundamental:

- **Bangladesh has bought 60,000 metric tonnes of wheat** from Ukraine in an inter-government deal at about \$280/tonne, cost, insurance and freight for delivery early next year. The price is 12.5% lower than the previous purchase from Ukraine in September and also below market rates.
- **U.S. wheat finished higher, fueled by short** covering as traders attempt to reduce risk exposure before the Christmas holiday and end of year.

### Outlook: Domestic market:

**Wheat cash market may trade in a range amid unsupportive fundamentals.**

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jan-11	00	1186	1192	1185	1187
Feb-12	-1.00	1216	1218	1212	1213
Mar-12	-5.00	1230	1230	1225	1225
Apr-12	00	-	-	-	-

CBOT Wheat Futures: Date:22.12.11

Contract	+/-	Open	High	Low	Close
Mar-12	4.75	617.25	625.75	611.50	621.75
May-12	4.25	636.00	643.75	632.00	640.00
July-12	3.00	652.00	659.00	648.00	655.25
Sep-12	2.50	670.00	675.25	663.75	672.50
Dec-12	2.75	690.50	696.00	684.00	693.50

Spread	Jan-12	Feb-12	Mar-12	April-12
Spot	-7	-33	-45	-53
Jan-12	-	26	38	46
Feb-12	-	-	12	20
Mar-12	-	-	-	8
Apr-12				

Contracts	Volume	Change	OI	Change
Jan-12	1110	-1810	14480	110
Feb-12	370	-270	3070	2740
Mar-12	30	20	250	10
April-12	-	00	250	00

Stocks	Demat	In-Process	Total	FED
	22.12.11	22.12.11	22.12.11	20.12.11 5thJan
Indore	4222	0	4222	3811
Itarsi	630	0	630	532
Kanpur	72	0	72	72
Kota	8432	0	8432	6953
Rajkot	-	0	-	-
Shajahanpur	-	0	-	-

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			23-12-2011	22-12-2011	
	Lawrence Road	Mill Quality	1180	1185	-5
	Narella	Mill Delivery Loose	1150-1155	1140-1160	-5
	Najafgarh	Mill Delivery Loose	1130-1140	1130-1140	Unch
Gujarat	Rajkot	Mill Delivery	1190	1190	Unch
	Ahmedabad	Mill Delivery	1190	1190	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1175-1215	1150-1200	+15
	Indore	Mill Delivery	1180-1190	1170	+20
Rajasthan	Kota	Mill Quality	1030-1040	-	-
U.P.	Kanpur	Mill Delivery	1070-1075	1070-1080	-5
Punjab	Khanna	Mill Quality Loose	1120	1130	-10
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1125	1125	Unch
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1270-1275	-	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	1275-1280	-	-

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			23-12-2011	22-12-2011	
	Lawrence Road	Mill Quality	6000	9000	-3000
	Narella	Mill Delivery Loose	250	400	-150
	Nazafgarh	Mill Delivery Loose	100	100	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	-	-
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 Product Prices

Wheat Products Delhi	23-12-2011	22-12-2011	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)	576	581	-5
Chokar (34 kg)	384	384	Unch
chakki Atta (50kg)	710	710	Unch
Chakki Atta (50kg) Special	705	705	Unch
Chakki Atta (90kg) Superfine	1312	-	-
Chakki Atta (50kg) Superfine	710	710	Unch

**DISCLAIMER**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt. Ltd.