

### Wheat Domestic Fundamentals:

- **Mixed trend featured in wheat cash market on Saturday** due to normal trading activities. However, favourable weather and higher stock will stunt wheat price further. On other hand, higher stock in government's granary stored out from last year crop.
- **Wheat has been shown in 265.5 lakh hectare against** 264.93 lakh hectare last year as on 22nd Dec. Total wheat acreage is 0.57 lakh hectare higher than the area sown during the corresponding period last year. The sowing area covered up in the major growing states like Madhya Pradesh 6.0 lakh hectares, Rajasthan 3.12 lakh hectares, Chhattisgarh 0.25 lakh hectares and Jharkhand 0.16 lakh hectares.

### Wheat International Fundamental:

- **US wheat futures end mostly higher Friday on support from corn and fresh export sales.** The market continues to derive strength from corn, which has gained on worries about Argentina's crop. Wheat has little fresh news of its own, although fresh export sales of hard red winter wheat to Nigeria were supportive, particularly for KCBT prices. Trading was light ahead of the three-day holiday weekend.

### Outlook: Domestic market:

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

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jan-11	-4.00	1186.00	1188.00	1183.00	1183.00
Feb-12	-2.00	1214.00	1217.00	1212.00	1213.00
Mar-12	-	-	-	-	-
Apr-12	-	-	-	-	-

Spread	Jan-12	Feb-12	Mar-12	April-12
Spot	5	-25	-	-
Jan-12	-	30	-	-
Feb-12	-	-	-	-
Mar-12	-	-	-	-
Apr-12	-	-	-	-

Contracts	Volume	Change	OI	Change
Jan-12	330	-780	14500	20
Feb-12	130	-240	3360	290
Mar-12	-	-	-	-
April-12	-	-	-	-

#### CBOT Wheat Futures: Date: 23.12.11

Contract	+/-	Open	High	Low	Close
Mar-12	+0.25 ↑	621.75	627.75	618.50	622.00
May-12	-0.50 ↓	637.50	645.50	637.00	639.50
July-12	+0.25 ↑	654.00	660.25	652.00	655.50
Sep-12	-0.50 ↓	669.00	676.75	668.75	672.00
Dec-12	-1.75 ↓	694.75	698.75	689.25	691.75

Stocks	Demat	In-Process	Total	FED
	23.12.11	23.12.11	23.12.11	19.12.11 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			24-12-2011	23-12-2011	
	Lawrence Road	Mill Quality	1185-1190	1180	+10
	Narella	Mill Delivery Loose	1160-1165	1150-1155	-10
	Najafgarh	Mill Delivery Loose	1130-1140	1130-1140	Unch
Gujarat	Rajkot	Mill Delivery	1190	1190	Unch
	Ahmedabad	Mill Delivery	1200	1190	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200-1225	1175-1215	+10
	Indore	Mill Delivery	1180	1180-1190	-10
Rajasthan	Kota	Mill Quality	1050-1060	1030-1040	+20
U.P.	Kanpur	Mill Delivery	1070-1075	1070-1075	Unch
Punjab	Khanna	Mill Quality Loose	1120	1120	Unch
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	1280-1285	1270-1275	+10
	Gandhidham (Rajasthan-Kota)	Mill Quality	1285-1290	1275-1280	+10

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			24-12-2011	23-12-2011	
	Lawrence Road	Mill Quality	7000	6000	+1000
	Narella	Mill Delivery Loose	400	250	+150
	Nazafgarh	Mill Delivery Loose	150	100	+50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	5000	-1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	200	+200
Haryana	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

### Wheat Product Prices

Wheat Products Delhi	24-12-2011	23-12-2011	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)	571	576	-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	1312	Unch
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.