

Wheat Domestic Fundamentals:

- **Steady condition prevail in the wholesale grain market on Monday** with Wheat after moving in a tight range settle at previous levels in cash and future market. Arrival and offtake to remain at lower side and volume of trade restricted. Market sources say that in absence of major trading activity as well as lower demand from bulk buyer get prices almost unchanged.
- **Wheat sowing has been completed in 265.5 lakh hectare against 264.93 lakh hectare** last year as on 22nd Dec. Farmers are applying first irrigation of their wheat crop. Favorable weather is beneficial to the better crop growth.

Wheat International Fundamental:

- Morocco produces this year 4.17 million tonnes of soft wheat and 1.85 million tonnes of durum wheat respectively 30 and 16 percent above the previous campaign. However, the increases have little impact on the supply of the domestic market since the majority of the planted areas are small properties owned by farmers who use the harvest for their own subsistence.

Outlook: Domestic market:

Wheat cash market may trade steady to firm due to lower arrival and expected demand from flour millers.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jan-11	3.00	1184.00	1191.00	1184.00	1188.00
Feb-12	4.00	1210.00	1220.00	1210.00	1217.00
Mar-12	-	-	-	-	-
Apr-12	-	-	-	-	-

Spread	Jan-12	Feb-12	Mar-12	April-12
Spot	-8	-37	-	-
Jan-12	-	29	-	-
Feb-12	-	-	-	-
Mar-12	-	-	-	-
Apr-12	-	-	-	-

Contracts	Volume	Change	OI	Change
Jan-12	1550	1220	14670	170
Feb-12	400	270	3450	90
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
	24.12.11	24.12.11	24.12.11	19.12.11 5thJan
Indore	3904	0	3904	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			26-12-2011	24-12-2011	
	Lawrence Road	Mill Quality	-	1185-1190	-
	Narella	Mill Delivery Loose	-	1160-1165	-
	Najafgarh	Mill Delivery Loose	-	1130-1140	-
Gujarat	Rajkot	Mill Delivery	1200	1190	+10
	Ahmedabad	Mill Delivery	1220	1200	+20
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200-1225	1200-1225	Unch
	Indore	Mill Delivery	1170-1180	1180	Unch
Rajasthan	Kota	Mill Quality	1060-1070	1050-1060	+10
U.P.	Kanpur	Mill Delivery	1065-1070	1070-1075	-5
Punjab	Khanna	Mill Quality Loose	1130	1120	+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	1285-1290	1280-1285	+5
	Gandhidham (Rajasthan-Kota)	Mill Quality	1290-1295	1285-1290	+5

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			26-12-2011	24-12-2011	
	Lawrence Road	Mill Quality	-	7000	-
	Narella	Mill Delivery Loose	-	400	-
	Nazafgarh	Mill Delivery Loose	-	150	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery loose	300	100	+200
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	26-12-2011	24-12-2011	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	571	Unch
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

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