

### Wheat Domestic Fundamentals:

- **Wheat market continued to trade flat to slightly firm** on decreasing arrivals in major markets. Market may inch up further despite higher sowing progress report and favourable weather throughout the country. Fresh demand is expected from the first week of Jan.
- **Market sources say that one way uptrend** is unlikely as higher production seems very much on the card once again. Area is expected to touch last year's level and it is not supportive to bullish fundamental so far.
- **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:

- **US wheat futures surged amid strength in other grains** and short-covering. Prices were supported by corn and soy, which were aided by weather threats to South America's crop. But wheat outgained its peers amid funds' net-short position. Fundamentally, the market remains hindered by weak export demand and abundant world supplies.
- **Russia's FOB prices of ordinary milling wheat with 11.5 percent protein content** rose to \$237 per tonne at Black Sea ports from \$236 the week before, while wheat with 12.5 percent protein content rose to \$243 per tonne from \$242.

### Outlook: Domestic market:

**Wheat cash market may** trade steady to firm on dwindling arrivals and likely fresh demand from flour millers.

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jan-11	5.00	1191	1191	1187	1191
Feb-12	4.00	1221	1224	1221	1222
Mar-12	10.00	1237	1237	1237	1237
Apr-12	16.00	1250	1260	1250	1260

#### CBOT Wheat Futures: Date: 27.12.11

Contract	+/-	Open	High	Low	Close
Mar-12	+22.75	627.50	647.00	627.00	644.75
May-12	+22.50	644.50	663.75	644.50	662.00
July-12	+20.50	660.25	678.25	660.25	676.00
Sep-12	+20.25	679.00	694.50	678.75	692.25
Dec-12	+19.25	699.00	713.50	691.75	711.00

Spread	Jan-12	Feb-12	Mar-12	April-12
Spot	2	-29		-55
Jan-12	-	31		57
Feb-12	-	-		26
Mar-12	2	-29		-55
Apr-12				

Contracts	Volume	Change	OI	Change
Jan-12	1090	-190	14830	120
Feb-12	170	480	3690	-10
Mar-12	10	-	250	-

Stocks	Demat	In-Process	Total	FED
	27.12.11	27.12.11	27.12.11	26.12.11 5thJan
Indore	3823	0	3823	3413
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			28-12-2011	27-12-2011	
	Lawrence Road	Mill Quality	1195-1200	1185-1190	+10
	Narella	Mill Delivery Loose	-	1160-1165	-
	Najafgarh	Mill Delivery Loose	-	1130-1140	-
Gujarat	Rajkot	Mill Delivery	1240	1200	+40
	Ahmedabad	Mill Delivery	1240	1220	+20
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200-1225	1200-1225	Unch
	Indore	Mill Delievery	1190	1190	Unch
Rajasthan	Kota	Mill Quality	1060-1070	1060-1070	Unch
U.P.	Kanpur	Mill Delivery	1065-1070	1065-1070	Unch
Punjab	Khanna	Mill Quality Loose	1130	1130	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1125	1130	-5
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1290	1280-1290	Unch
	Gandhidham (Rajasthan-Kota)	Mill Quality	1295	1285-1295	Unch

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			28-12-2011	27-12-2011	
	Lawrence Road	Mill Quality	9000	8000	+1000
	Narella	Mill Delivery Loose	-	500	-
	Nazafgarh	Mill Delivery Loose	-	100	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	6000	5000	+1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	400	-100
Haryana	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

### Wheat Product Prices

Wheat Products Delhi	28-12-2011	27-12-2011	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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