

## Wheat Domestic Fundamentals:

- **Wheat cash and future markets ruled steady to slightly weak** on better area coverage and recent rains beneficial to the standing crop passing through tillering stage. Despite dwindling arrivals and normal demand higher stock in govt.'s granary and increasing possibility of bumper production weigh on market sentiments. However, further decrease in prices is unlikely in weeks ahead as higher demand is expected from next week.
- **Enquiry from bulk users has increased and strong buying is** expected in weeks ahead. Wheat is being loaded for South Indian State. More demand is expected from south India from mid Jan. Delivered price for Calicut from Kota is reported at Rs 1420-1430 per qtl. Flour millers are buying wheat to fulfill their immediate needs.
- **Wheat has been sown in 276.43 lakh hectare** against 277.95 lakh hectare last year as on 31st Dec. Higher coverage has been reported from Madhya Pradesh(4.69 lakh hectare), Rajasthan (3.20 lakh hectare), Bihar(0.72 lakh ha.)Chhatisgarh s this season

## International Fundamental:

- **US wheat futures finished mixed as CBOT wheat gets** spillover support from corn and macro markets, climbing to a fresh three-month high before trimming gains.
- **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:

- **We expect wheat market to stabilize at current level for short term.**

### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jan-12	-9	1243	1245	1232	1233
Feb-12	-5	1272	1273	1261	1266
Mar-12	8	1287	1287	1275	1275
Apr-12	-	1275	1275	1275	1275

### CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	4.25	666.00	670.75	653.75	657.00
May-12	4.75	682.50	689.25	673.75	676.00
July-12	5.50	698.00	702.75	688.25	691.75
Sep-12	5.75	713.25	717.00	701.75	707.50
Dec-12	6.75	730.00	736.25	720.00	726.75

Spread	Jan-12	Feb-12	Mar-12	April-12
Spot	5	-25	-35	-35
Jan-12		30	40	40
Feb-12			10	10
Mar-12				0
Apr-12				

Contracts	Volume	Change	OI	Change
Jan-12	2110	-500	14770	500
Feb-12	1110	360	5380	1100
Mar-12	20	00	250	250
April-12	10	00	1190	10

Stocks	Demat	In-Process	Total	FED
	03.01.12	03.01.12	03.01.12	28.12.11 5thJan
Indore	1742	0	1742	3413
Itarsi	630	0	630	532
Kanpur	72	0	72	72
Kota	5030	0	5030	6953

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			4-1-2012	3-1-2012	
	Lawrence Road	Mill Quality	1230-1235	1210-1220	+15
	Narella	Mill Delivery Loose	-	1190-1200	-
	Najafgarh	Mill Delivery Loose	-	1160-1170	-
Gujarat	Rajkot	Mill Delivery	1261	1261	Unch
	Ahmedabad	Mill Delivery	1240	1240	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250	1200-1250	Unch
	Indore	Mill Delivery	1230	1210	Unch
Rajasthan	Kota	Mill Quality	1100	1100	Unch
U.P.	Kanpur	Mill Delivery	1085	1085	Unch
Punjab	Khanna	Mill Quality Loose	1145	1130	+15
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	1350	1350	Unch
	Gandhidham (Rajasthan-Kota)	Mill Quality	1355	1355	Unch

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			4-1-2012	3-1-2012	
	Lawrence Road	Mill Quality	6000	9000	-3000
	Narella	Mill Delivery Loose	-	300	-
	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	7000	3000	+4000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	-
Haryana	Sirsa	Mill Delivery loose	80	100	-20
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

### Wheat Product Prices

Wheat Products Delhi	4-1-2012	3-1-2012	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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