

Wheat Domestic Fundamentals:

- **Despite bearish fundamentals wheat market continue to rule** steady to firm on back of improved demand and growing fear of loss in production due to yellow rust. State govt.s. are taking precautionary steps to contain it in early stages. Market sources say that wheat may continue to trade at current level for short term and move slightly up.
- **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.
- **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.

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. Australia quotes higher prices for Feed grade wheat (\$241per T)

Outlook: Domestic market:

- **We expect wheat market to trade steady to firm for short term.**

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jan-12	7	1235	1243	1232	1243
Feb-12	7	1265	1275	1262	1273
Mar-12	-1	1270	1279	1270	1274
Apr-12	5	1279	1283	1276	1280

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	2190	80	14240	-220
Feb-12	1740	630	5780	500
Mar-12	60	40	290	50
April-12	110	100	1200	1000

Stocks	Demat	In-Process	Total	FED
	04.01.12	04.01.12	04.01.12	30.12.11 5thFeb
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			5-1-2012	4-1-2012	
	Lawrence Road	Mill Quality	1230-1240	1230-1235	+5
	Narella	Mill Delivery Loose	1210	-	-
	Najafgarh	Mill Delivery Loose	1160	-	-
Gujarat	Rajkot	Mill Delivery	1261	1261	Unch
	Ahmedabad	Mill Delivery	1260	1240	+20
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250	1250	Unch
	Indore	Mill Delivery	1230	1230	Unch
Rajasthan	Kota	Mill Quality	-	1100	-
U.P.	Kanpur	Mill Delivery	1090	1085	+5
Punjab	Khanna	Mill Quality Loose	1140	1145	-5
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1135	1125	+10
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	-	1350	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	1355	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			5-1-2012	4-1-2012	
	Lawrence Road	Mill Quality	9000	6000	+3000
	Narella	Mill Delivery Loose	250	-	-
	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	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	-
Haryana	Sirsa	Mill Delivery loose	200	80	+120
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	5-1-2012	4-1-2012	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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