

Wheat Domestic Fundamentals:

- **Wheat cash and future markets continued to rule firm** during the week under review despite higher area coverage and increased offtake from govt.'s granary in January first week. Wheat production is expected to cross 85 million tonnes once again given the normal weather condition. Area may touch last year's level (294 lakh ha.) and better yield is expected once again.
- **Govt .is likely to review wheat and rice exports in weeks** ahead so that sufficient domestic availability could be ensured. Wheat sowing was completed on 28.42 million hectares to Jan. 6 in the current season, as against 28.34 million hectares in the corresponding period a year ago.

Wheat International Fundamental:

- **US wheat futures ended mixed as market tracks** flat corn prices with traders bracing for Thursday's big USDA reports. Traders are likely to be cautious until they are released. Traders are watching ongoing South American rains to see how much they will help the corn and soy crop. Pressure from the rains has offset by outside market support, including higher equities and a weaker dollar. Weak export demand limits.

Outlook: Domestic market:

- **We expect wheat market to inch up in limited range on improved demand amid dwindling arrival for short term.**

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jan-12	18	1255	1278	1250	1271
Feb-12	10	1269	1288	1268	1282
Mar-12	13	1282	1295	1282	1292
Apr-12	7	1293	1310	1293	1297

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	+1.25	639.00	644.00	632.25	641.00
May-12	+1.25	659.00	663.50	651.75	660.25
July-12	+2.50	675.50	681.00	668.50	678.00
Sep-12	+1.75	693.00	699.50	688.00	696.50
Dec-12	+1.00	711.50	718.25	707.00	715.25

Spread	Jan-12	Feb-12	Mar-12	April-12
Spot	-21			
Jan-12		11	21	10
Feb-12			10	-1
Mar-12				-11
Apr-12				

Contracts	Volume	Change	OI	Change
Jan-12	4120	2570	12450	-1120
Feb-12	3200	1700	6590	280
Mar-12	440	400	360	00
April-12	55	370	1180	70

Stocks	Demat	In-Process	Total	FED
	11.1.12	11.1.12	11.1.12	5.1.12 5thFeb
Indore	410	0	410	1332
Itarsi	99	0	99	532
Kanpur	72	0	72	72
Kota	1429	0	1429	3551

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			12-1-2012	11-1-2012	
	Lawrence Road	Mill Quality	1245-1250	1235-1240	+10
	Narella	Mill Delivery Loose	1215-1230	-	-
	Najafgarh	Mill Delivery Loose	1180-1190	-	-
Gujarat	Rajkot	Mill Delivery	1330	1310	+20
	Ahmedabad	Mill Delivery	1310	1310	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300-1325	1260-1300	+25
	Indore	Mill Delivery	1230-1250	1220	+30
Rajasthan	Kota	Mill Quality	-	1130-1140	-
U.P.	Kanpur	Mill Delivery	1090-1095	1085-1090	+5
Punjab	Khanna	Mill Quality Loose	1140	1145	-5
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1140	1140	Unch
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	-	1340	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	1345	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			12-1-2012	11-1-2012	
	Lawrence Road	Mill Quality	8000	8000	Unch
	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	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	200	400	-200
Haryana	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	12-1-2012	11-1-2012	Change
Atta (50kg) Ordinary	715	695	+20
Maida Grade 1 (90kg)	1590	1590	Unch
Maida Grade 1 (50KG)	865	865	Unch
Suji (50kg)	900	900	Unch
Chokar (50 kg)	586	581	+5
Chokar (34 kg)	396	390	+6
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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