

Wheat Domestic Fundamentals:

- **Domestic wheat markets at major trading centers** continued to rule under pressure on higher area coverage and recent rains during the week under review. The firm sentiments that were witnessed in the beginning of the week could not sustain as supply from govt.'s stock continued to ease pressure of short supply due to dwindling arrivals from private stock.
- **Wheat area is about to touch previous year level with** continued sowing in Bihar and Uttar Pradesh. However, latest area coverage update is still awaited. As on 6th January total all India coverage under wheat was registered at almost 284 lakh ha. against 283.23 lakh ha. in the corresponding period last year.

Wheat International Fundamental:

- **US wheat futures ended lower amid** spillover pressure from corn and worries about Europe's debt problems. Yesterday's USDA report, which showed greater-than-expected grain supplies, continued to reverberate, particularly in corn, which has been leading wheat prices. CBOT March wheat ends down 2 3/4c to \$6.02 1/4 a bushel; KCBT wheat closes down 3c to \$6.70; MGEX March wheat down 6 1/4c to \$8.01 1/4.

Outlook: Domestic market:

- **We expect wheat market to stabilize at current level with weak bias to continue for short term.**

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jan-12	-11	1250	1250	1220	1236
Feb-12	-10	1270	1290	1268	1270
Mar-12	-17	1291	1295	1285	1288
Apr-12	-7	1300	1302	1293	1295

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	-2.75↓	604.50	610.00	599.00	602.25
May-12	-2.75↓	626.25	632.00	621.25	624.25
July-12	-2.25↓	648.00	653.50	642.00	645.75
Sep-12	-1.75↓	668.25	674.00	662.50	666.75
Dec-12	-3.25↓	689.50	695.00	683.00	686.75

Spread	Jan-12	Feb-12	Mar-12	April-12
Spot	14			
Jan-12		35	52	45
Feb-12			17	10
Mar-12				-7
Apr-12				

Contracts	Volume	Change	OI	Change
Jan-12	2150	-2070	7780	-1120
Feb-12	1840	-1480	8750	2280
Mar-12	830	450	1470	900
April-12	550	500	1188	870

Stocks	Demat	In-Process	Total	FED
	14.1.12	14.1.12	14.1.12	10.1.12 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			16-1-2012	13-1-2012	
	Lawrence Road	Mill Quality	1250	1250	Unch
	Narella	Mill Delivery Loose	1215	1200	+15
	Najafgarh	Mill Delivery Loose	1200	1200	Unch
Gujarat	Rajkot	Mill Delivery	1330	1330	Unch
	Ahmedabad	Mill Delivery	1310	1310	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300	1300	Unch
	Indore	Mill Delivery	1240-1250	1250	Unch
Rajasthan	Kota	Mill Quality	1120-1125	1120-1125	Unch
U.P.	Kanpur	Mill Delivery	1095-1100	1100	Unch
Punjab	Khanna	Mill Quality Loose	-	1130	-
Haryana	Karnal	Mill Quality		1090	-
	Sirsa	Mill Delivery loose	1150	1140-1145	+5
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1340-1345	1340-1345	Unch
	Gandhidham (Rajasthan-Kota)	Mill Quality	1350	1345	+5

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			16-1-2012	13-1-2012	
	Lawrence Road	Mill Quality	7000	8000	-1000
	Narella	Mill Delivery Loose	400	300	+100
	Nazafgarh	Mill Delivery Loose	100	250	-150
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	7000	5000	+2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	-	400	-
Haryana	Sirsa	Mill Delivery loose	35	125	-90
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	16-1-2012	13-1-2012	Change
Atta (50kg) Ordinary	715	715	Unch
Maida Grade 1 (90kg)	1590	1590	Unch
Maida Grade 1 (50KG)	865	865	Unch
Suji (50kg)	900	900	Unch
Chokar (50 kg)	586	586	Unch
Chokar (34 kg)	396	396	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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