

Wheat Domestic Fundamentals:

- **Wheat cash market traded steady to slightly weak** on fresh report of higher area coverage in Uttar Pradesh and Bihar. Overall wheat area has touched last year level. Fresh shower of rains in Punjab, Haryana and western U.P. have added bearish sentiments on market current fundamentals. Besides, increased offtake through OMSS and PDS restricts market to move northward.
- **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 15th January total all India coverage under wheat was registered at almost 290 lakh ha. against 291.23 lakh ha. in the corresponding period last year.

Wheat International Fundamental:

- **World grain production will total 2,298.51 million tonnes** in the 2011/12 crop year, up from a previous forecast of 2,295.00 million, the U.S. Agriculture Department said on Thursday. World output for 2011/12 would include 691.50 million tonnes of wheat, 1,145.56 million of coarse (feed) grains and 461.44 million of rice.
- **World wheat market is expected to trade under pressure** in the week ahead as disposable surplus is increasing against demand and better crop prospects for next MY will continue to pressurize wheat in the overseas market.

Outlook: Domestic market:

- **Wheat may trade weak for short and medium term on bearish fundamental report.**

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jan-12	2	1225	1249	1225	1238
Feb-12	-8	1266	1275	1252	1265
Mar-12	-4	1283	1297	1277	1287
Apr-12	-8	1299	1300	1292	1292

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	18			
Jan-12		37	53	46
Feb-12			18	12
Mar-12				-9
Apr-12				

Contracts	Volume	Change	OI	Change
Jan-12	1080	-1070	7090	710
Feb-12	1890	50	8530	280
Mar-12	860	30	1970	500
April-12	240	310	1888	830

Stocks	Demat	In-Process	Total	FED
	17.1.12	17.1.12	17.1.12	16.1.12 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			18-1-2012	17-1-2012	
	Lawrence Road	Mill Quality	1245-1250	1250	Unch
	Narella	Mill Delivery Loose	1200-1205	1215	-10
	Najafgarh	Mill Delivery Loose	1190	1200	-10
Gujarat	Rajkot	Mill Delivery	1330	1330	Unch
	Ahmedabad	Mill Delivery	1310	1310	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1300	1300	Unch
	Indore	Mill Delivery	1230-1240	1240-1250	-10
Rajasthan	Kota	Mill Quality	1120-1130	1120-1125	+5
U.P.	Kanpur	Mill Delivery	1095-1100	1095-1100	Unch
Punjab	Khanna	Mill Quality Loose	1140	1130	+10
Haryana	Karnal	Mill Quality			-
	Sirsa	Mill Delivery loose	1150	1150	Unch
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1340	1340-1345	-5
	Gandhidham (Rajasthan-Kota)	Mill Quality	1350	1350	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			17-1-2012	16-1-2012	
	Lawrence Road	Mill Quality	6000	7000	-1000
	Narella	Mill Delivery Loose	100	400	-300
	Nazafgarh	Mill Delivery Loose	200	100	+100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	7000	-2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	400	-100
Haryana	Sirsa	Mill Delivery loose	100	35	+65
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	17-1-2012	16-1-2012	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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