

### Wheat Domestic Fundamentals:

- **Wheat market traded almost flat despite firming up** tone during last three –four days. Higher area coverage, conducive weather and higher supply through OMSS weigh on markets.
- **Demand for wheat is increasing from Tamil Nadu**, Maharashtra, Gujarat, Kerela and it restricts further loss. Traders say that market should stabilize at current level as additional lean season demand is being fulfilled by diverted wheat meant for PDS.
- **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 15<sup>th</sup> 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:

- **U.S. wheat futures end lower, falling sharply on** pressure from corn and weak demand. Slumping corn, which has led wheat recently, weighed on prices. Traders add that demand remains poor, and is unlikely to improve soon thanks to an abundance of wheat globally
- **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.

### Outlook: Domestic market:

- **Wheat may trade steady to slightly weak for short term .**

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jan-12	34	1250	1276	1245	1276
Feb-12	-16	1257	1266	1241	1244
Mar-12	-26	1274	1280	1249	1256
Apr-12	-22	1287	1287	1260	1264

#### 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	2110	1170	7090	710
Feb-12	5390	3250	8530	280
Mar-12	1080	230	1970	500
April-12	960	710	1888	830

Stocks	Demat	In-Process	Total	FED
	18.1.12	18.1.12	18.1.12	17.1.12 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			19-1-2012	18-1-2012	
	Lawrence Road	Mill Quality	1245-1250	1245-1250	Unch
	Narella	Mill Delivery Loose	1220-1225	-	-
	Najafgarh	Mill Delivery Loose	1200	-	-
Gujarat	Rajkot	Mill Delivery	1290	1310	-20
	Ahmedabad	Mill Delivery	1260	1290	-30
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300-1310	1250-1300	Unch
	Indore	Mill Delivery	1230	-	-
Rajasthan	Kota	Mill Quality	1120-1125	1110-1115	+10
U.P.	Kanpur	Mill Delivery	1090-1100	1100	Unch
Punjab	Khanna	Mill Quality Loose	1150	1140	+10
Haryana	Karnal	Mill Quality			-
	Sirsa	Mill Delivery loose	1150	1150-1155	-5
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1340	1340	Unch
	Gandhidham (Rajasthan-Kota)	Mill Quality	1345	1350	-5

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			19-1-2012	18-1-2012	
	Lawrence Road	Mill Quality	4000	5000	-1000
	Narella	Mill Delivery Loose	300	-	-
	Nazafgarh	Mill Delivery Loose	200	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000-5000	4000-5000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery loose	90	70	+20
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

### Wheat Product Prices

Wheat Products Delhi	19-1-2012	18-1-2012	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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