

Wheat Domestic Fundamentals:

- **Domestic wheat at major trading centers** continued to rule under pressure on reports of higher area coverage and conducive weather 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 forced by dwindling arrivals from private stock.

Wheat International Fundamental:

- The estimate of world wheat production in 2011 is boosted by 7m. tonnes since the November Market Report, to a record 690m. Much of the increase reflects better than anticipated results in the southern hemisphere especially in Argentina and Australia, but there are also sizeable upward revisions for China and Kazakhstan-IGC
- World stocks at the end of 2011/12 are revised higher and are now seen reaching 204m. tons, only slightly below the record of 206m. in 1999/00. Major exporters' stocks are projected to rise significantly in Kazakhstan and Ukraine, but those in the EU and US are to stay broadly unchanged-IGC

Outlook: Domestic market:

- Wheat market is expected to trade steady to slightly firm .

NCDEX Wheat Futures

| Contract | +/- | Open | High | Low | Close |
|----------|-----|------|------|------|-------|
| Jan-12 | 3 | 1269 | 1300 | 1260 | 1270 |
| Feb-12 | 15 | 1245 | 1264 | 1245 | 1260 |
| Mar-12 | 1 | 1255 | 1262 | 1252 | 1257 |
| Apr-12 | -5 | 1260 | 1270 | 1260 | 1260 |

CBOT Wheat Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|--------|--------|--------|--------|--------|
| Mar-12 | +13.50 | 592.25 | 606.50 | 592.00 | 605.75 |
| May-12 | +9.00 | 614.50 | 624.75 | 614.50 | 623.50 |
| July-12 | +5.75 | 633.25 | 640.50 | 632.00 | 639.00 |
| Sep-12 | +3.75 | 652.00 | 657.00 | 649.50 | 655.75 |
| Dec-12 | +2.50 | 673.50 | 678.50 | 670.75 | 676.25 |

| Spread | Jan-12 | Feb-12 | Mar-12 | April-12 |
|--------|--------|--------|--------|----------|
| Spot | 25 | | | |
| Jan-12 | | 37 | 53 | 46 |
| Feb-12 | | | 18 | 12 |
| Mar-12 | | | | -10 |
| Apr-12 | | | | |

| Contracts | Volume | Change | OI | Change |
|-----------|--------|--------|-------|--------|
| Jan-12 | 1920 | -170 | 3500 | -2710 |
| Feb-12 | 3120 | -2250 | 10330 | 2280 |
| Mar-12 | 520 | -630 | 2690 | 700 |
| April-12 | 640 | -310 | 1888 | 830 |

| Stocks | Demat | In-Process | Total | FED |
|--------|---------|------------|---------|-------------------|
| | 19.1.12 | 19.1.12 | 19.1.12 | 18.1.12 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 | | | 20-1-2012 | 19-1-2012 | |
| | Lawrence Road | Mill Quality | 1245-1250 | 1245-1250 | Unch |
| | Narella | Mill Delivery Loose | 1235-1240 | 1220-1225 | +15 |
| | Najafgarh | Mill Delivery Loose | 1200-1205 | 1200 | +5 |
| | | | | | |
| Gujarat | Rajkot | Mill Delivery | 1290 | 1290 | Unch |
| | Ahmedabad | Mill Delivery | 1260 | 1260 | Unch |
| | | | | | |
| M.P. | Bhopal | Mill Quality Loose (Lokwan Price) | 1300-1325 | 1300-1310 | +15 |
| | Indore | Mill Delivery | 1250 | 1230 | +20 |
| | | | | | |
| Rajasthan | Kota | Mill Quality | 1120-1125 | 1120-1125 | Unch |
| | | | | | |
| U.P. | Kanpur | Mill Delivery | 1100 | 1090-1100 | Unch |
| | | | | | |
| Punjab | Khanna | Mill Quality Loose | 1150 | 1150 | Unch |
| | | | | | |
| Haryana | Karnal | Mill Quality | 1150 | - | - |
| | Sirsa | Mill Delivery loose | - | 1150 | - |
| | palwal | Mill Quality Loose | - | - | - |
| | Panipat | Mill Quality Loose | - | - | - |
| | | | | | |
| FOR | Kandla (Rajasthan-Kota) | Mill Quality | 1340 | 1340 | Unch |
| | Gandhidham (Rajasthan-Kota) | Mill Quality | 1345 | 1345 | Unch |

Wheat Arrivals in Key Centers

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|---------------|-----------------------------------|---------------------|-----------|--------|
| Delhi | | | 20-1-2012 | 19-1-2012 | |
| | Lawrence Road | Mill Quality | 4000 | 4000 | Unch |
| | Narella | Mill Delivery Loose | 250 | 300 | -50 |
| | Nazafgarh | Mill Delivery Loose | 100 | 200 | -100 |
| Gujarat | Rajkot | Mill Delivery | - | - | - |
| | Ahmadabad | Mill Delivery | - | - | - |
| M.P. | Bhopal | Mill Quality Loose (Lokwan Price) | - | - | - |
| | Indore | Mill Delivery | - | - | - |
| Rajasthan | Kota | Mill Quality | 5000 | 5000 | Unch |
| U.P. | Kanpur | Mill Delivery | - | - | - |
| Punjab | Khanna | Mill Quality Loose | 400 | 400 | Unch |
| Haryana | Sirsa | Mill Delivery loose | - | 90 | - |
| | Rewari | Mill Quality Loose | - | - | - |
| | Panipat | Mill Quality Loose | - | - | - |

Wheat Product Prices

| Wheat Products Delhi | 20-1-2012 | 19-1-2012 | 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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