

Wheat Domestic Fundamentals:

- Wheat market traded almost flat to weak on higher area coverage report, favourable weather and new arrivals in Gujarat. Today new crop hits Gujarat market from Malwa region with 14 percent moisture level. It was trade at Rs 1300 per qtl. Yield from new crop is reported good, even higher than last year..
- Wheat sowing in U.P. and Bihar has entered in last phase** and is likely to be over at the end of this week. However, total wheat acreage till 27.01.12 is 3.09 lakh hectares higher than the area sown during the corresponding period last year at 295.03 lakh hectare as on date.

Wheat International Fundamental:

- US wheat futures ended lower, sagging amid easing supply** worries and spread-trading. Prices fell despite gains in corn, which has driven wheat's recent rally. Although some worries have emerged this week about a potential drop in Russian wheat exports, some traders say the threat is overblown, particularly given abundant world supplies
- But US export demand has picked up recently**, and traders on Monday will be watching for potential winterkill damage from an expected cold snap in the former Soviet Union. CBOT March wheat fell 6 1/4c to \$6.47 1/4 per bushel, March KCBT dropped 9c to \$7 and March MGEX declined 1c to \$8.26 1/4.

Outlook: Domestic market:

- We expect wheat market to trade steady to weak for short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Feb-12	-2	1249	1252	1242	1249
Mar-12	-1	1246	1246	1238	1242
Apr-12	14	1244	1265	1243	1265
May-12	1	1254	1261	1254	1261

CBOT Wheat Futures: Date: 27.01.12

Contract	+/-	Open	High	Low	Close
Mar-12	-6.25↓	652.50	656.50	645.00	647.25
May-12	-5.00↓	665.50	668.75	659.25	661.75
July-12	-5.25↓	677.00	681.00	673.25	674.75
Sep-12	-3.75↓	690.50	695.00	687.75	690.75
Dec-12	-2.50↓	709.00	712.50	704.50	708.50

Spread	Jan-12	Feb-12	Mar-12	April-12
Spot	-9			
Mar-12		-8	0	15
Apr-12			8	23
May-12				15

Contracts	Volume	Change	OI	Change
Feb-12	1250	60	10120	90
Mar-12	500	390	3340	80
April-12	490	290	2610	320
May-12	190	50	2840	10

Stocks	Demat	In-Process	Total	FED
	29.1.12	29.1.12	29.1.12	27 rd Feb
Indore	72	0	72	410
Itarsi	745	0	745	745
Kanpur	140	0	140	171
Kota	869	0	869	1872

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			30-1-2012	28-1-2012	
	Lawrence Road	Mill Quality	1240-1245	1240-1245	Unch
	Narella	Mill Delivery Loose	1190-1200	1200-1210	-10
	Najafgarh	Mill Delivery Loose	1180-1190	1180	+10
Gujarat	Rajkot	Mill Delivery	1260	1260	Unch
	Ahmedabad	Mill Delivery	1260	1260	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300	1300-1310	-10
	Indore	Mill Delivery	1240-1250	1230	+20
Rajasthan	Kota	Mill Quality	1130-1140	-	-
U.P.	Kanpur	Mill Delivery	1100	1100	Unch
Punjab	Khanna	Mill Quality Loose	-	1170	-
Haryana	Karnal	Mill Quality	1100-1125	1100	-
	Sirsa	Mill Delivery loose	1155	1145-1150	-
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1360	-	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	1365	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			30-1-2012	28-1-2012	
	Lawrence Road	Mill Quality	5000	5000	Unch
	Narella	Mill Delivery Loose	300	300	Unch
	Nazafgarh	Mill Delivery Loose	150	200	-50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	8000	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	-	400	-
Haryana	Sirsa	Mill Delivery loose	60	90	-30
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	30-1-2012	28-1-2012	Change
Atta (50kg) Ordinary	715	715	Unch
Maida Grade 1 (90kg)	1590	1590	Unch
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	930	930	Unch
Chokar (50 kg)	546	551	-5
Chokar (34 kg)	372	375	-3
chakki Atta (50kg)	760	760	Unch
Chakki Atta (50kg) Special	745	745	Unch
Chakki Atta (90kg) Superfine	1384	1384	Unch
Chakki Atta (50kg) Superfine	750	750	Unch

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