

Wheat Domestic Fundamentals:

- **Wheat traded weak due to higher area coverage** by one lakh ha., higher production estimate of 87.3 million tonnes supported by new crop arrivals in Gujarat from Gondal regions. New crop was traded @ Rs1200 per qtl. with 14 percent moisture level.
- **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 declined on pressure from corn** and macroeconomic markets. Wheat was the strongest market in the grains complex but succumbed to outside pressure as corn sank and commodities generally fell amid a stronger dollar and European worries.
- **However, traders are nervous about a cold snap** in Europe that could threaten wheat crops there, although it will be weeks before any damage is confirmed. Analysts add that speculative funds' large net-short position in wheat leaves it open to short-covering rallies.

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	1251	1258	1250	1251
Mar-12	-10	1241	1241	1225	1231
Apr-12	-10	1243	1247	1226	1236
May-12	-6	1261	1261	1236	1254

Spread	Jan-12	Feb-12	Mar-12	April-12
Spot	-6			
Mar-12		20	-15	30
Apr-12			5	50
May-12				45

Contracts	Volume	Change	OI	Change
Feb-12	1280	30	10130	10
Mar-12	410	-30	3390	50
April-12	350	-120	2720	110
May-12	30	-20	2850	10

CBOT Wheat Futures: Date: 30.01.12

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

Stocks	Demat	In-Process	Total	FED
	30.1.12	30.1.12	30.1.12	28 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			31-1-2012	30-1-2012	
	Lawrence Road	Mill Quality	1240-1245	1240-1245	Unch
	Narella	Mill Delivery Loose	1190-1200	1190-1200	-10
	Najafgarh	Mill Delivery Loose	1180-1190	1180-1190	+10
Gujarat	Rajkot	Mill Delivery	1260	1260	Unch
	Ahmedabad	Mill Delivery	1260	1260	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300	1300	Unch
	Indore	Mill Delievery	1230	1240-1250	-20
Rajasthan	Kota	Mill Quality	1130-1140	1130-1140	Unch
U.P.	Kanpur	Mill Delivery	1105	1100	+5
Punjab	Khanna	Mill Quality Loose	1170	-	-
Haryana	Karnal	Mill Quality	1100	1100-1125	-25
	Sirsa	Mill Delivery loose	1160	1155	+5
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1340	1360	-20
	Gandhidham (Rajasthan-Kota)	Mill Quality	1345	1365	-20

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			31-1-2012	30-1-2012	
	Lawrence Road	Mill Quality	6000	5000	+1000
	Narella	Mill Delivery Loose	200	300	-100
	Nazafgarh	Mill Delivery Loose	150	150	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	8000	-4000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	-	-
Haryana	Sirsa	Mill Delivery loose	100	60	+40
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	31-1-2012	30-1-2012	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	546	Unch
Chokar (34 kg)	372	372	Unch
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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