

Wheat Domestic Fundamentals:

- **Wheat prices remained under pressure on higher crop** prospects, record production estimate (88 million T) and revised last year's final wheat output (86.87million T against target of 84 million tonnes) during the current week.
- **Wheat prices in key markets have been ruling in the** range of Rs 1,100 to Rs 1250 per qtl. depending on demand, supply and actual carry in expenses in various trading zones. The demand for wheat has been negligible during the week against normal supply.
- **Weather has been favourable for standing wheat crop.** Cold waves prevailing over parts of Punjab, Haryana, Rajasthan, Uttar Pradesh, Gujarat, Maharashtra and some parts of western Madhya Pradesh are conducive for wheat production.

Wheat International Fundamental:

- **Australia's chief commodities forecaster** Tuesday raised its production forecasts for wheat this crop year to a record 29.5 million metric tons, which an analyst said would also boost exports, maintain downward pressure on domestic prices and threaten to further build inventories in the country
- **Bangladesh's state grains buyer issued a tender** to import 50,000 tonnes of wheat as part of efforts to boost reserves, a procurement official said. The last date of submission of offers is Feb. 26, with validity till March 6.

Domestic market outlook: We expect wheat market to trade range bound for short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Feb-12	-4	1228	1230	1226	1227
Mar-12	-3	1236	1240	1232	1233
Apr-12	0	1247	1247	1240	1242
May-12	3	1255	1255	1251	1255

CBOT Wheat Futures: Date: 13.02.12

Contract	+/-	Open	High	Low	Close
Mar-12	11.25	635.00	642.50	631.00	641.25
May-12	8.50	642.50	648.75	636.75	646.50
July-12	8.75	652.25	660.00	646.50	657.25
Sep-12	9.50	668.75	677.00	664.00	674.50
Dec-12	11.00	685.00	696.25	681.75	693.50

Spread Feb-12 Mar-12 April-12 May-12

Spot	-6			
Mar-12		-1	-3	10
Apr-12			4	31
May-12				28

Contracts Volume Change OI Change

Feb-12	1720	180	5430	-970
Mar-12	690	120	5360	490
April-12	150	-150	3120	20
May-12	100	60	3450	30

Stocks	Demat	In-Process	Total	FED
	13.02.12	13.02.12	13.02.12	05 th (April)
Indore	72	0	72	72
Itarsi	745	342	1097	99
Kanpur	140	448	588	40
Kota	869	0	869	376
Total	1826	790	-	587

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			14.2.2012	13.2.2012	
	Lawrence Road	Mill Quality	1235-1240	1238-1240	Unch
	Narella	Mill Delivery Loose	1180-1185	1180-1185	Unch
	Najafgarh	Mill Delivery Loose	1190-1200	1190-1200	Unch
Gujarat	Rajkot	Mill Delivery	1250	1250	Unch
	Ahmedabad	Mill Delivery	1250	1250	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200-1210	1200	+10
	Indore	Mill Delivery	1235	1240	-5
Rajasthan	Kota	Mill Quality	1110-1120	1120-1125	-5
U.P.	Kanpur	Mill Delivery	1105-1110	1100	+10
Punjab	Khanna	Mill Quality Loose	1195	1190	+5
Haryana	Karnal	Mill Quality	1150	1140	+10
	Sirsa	Mill Delivery loose	1180-1185	1180	+5
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1280-1290	1300	-10
	Gandhidham (Rajasthan-Kota)	Mill Quality	1295	1305	-10

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			14.2.2012	13.2.2012	
	Lawrence Road	Mill Quality	5000	5000	Unch
	Narella	Mill Delivery Loose	400	400	Unch
	Nazafgarh	Mill Delivery Loose	150	100	+50
Gujarat	Rajkot	Mill Delivery	600	600	Unch
	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	300-400	400-500	-100
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery loose	100	110	-10
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	14.2.2012	13.2.2012	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)	531	531	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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