

Wheat Domestic Fundamentals:

- **Wheat market continued to rule under pressure on improved** crop prospects, undermining the latest damage reports from frost in some pockets. However, traders say that prices should stabilize at current level despite beginning of arrivals from new crop in M.P. and Gujarat.
- **Food Secretaries from wheat procuring states** will meet in Delhi on Feburaru 21 to discuss the arrangements for procurement of wheat for Rabi Marketing Season (RMS) 2012-13.
- **New wheat crop starts hitting Gujarat and M.P. and pressure** is likely to be felt by the first week of March. Today 100 bags arrived in Indore and was sold at Rs 1301 per qtl. with 14 percent moisture. Similarly, almost 1000 bags arrived in Saurashtra region and was traded at Rs1250 per qtl. with 14 percent moisture level.

Wheat International Fundamental:

- **U.S. wheat futures ended higher**, rallying on exports and uncertainty about Ukraine's ability to supply the world market. Traders say fresh soft red winter sales to Egypt bolstered the notion that U.S. exports will increase thanks to supply disruptions in the Black Sea region. CBOT March wheat ends up 15 1/4c to \$6.44 per bushel, while KCBT March wheat climbs 6 1/2c to \$6.89 1/2.

Domestic market outlook:

We expect wheat market to trade range bound with weak bias for short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Mar-12	-6	230	1234	1225	1225
Apr-12	-5	1243	1243	1235	1235
May-12	-2	1252	1252	1250	1250
June-12	-2	1272	1252	1272	1272

CBOT Wheat Futures: Date: 16.02.12

Contract	+/-	Open	High	Low	Close
Mar-12	+15.25	626.75	646.75	625.75	644.00
May-12	+12.50	633.00	650.00	631.50	647.75
July-12	+11.75	647.25	660.75	644.75	659.75
Sep-12	+11.25	664.50	677.25	664.50	677.00
Dec-12	+11.00	682.00	695.00	681.75	694.75

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

Spot	20			
Mar-12		-14	-12	16
Apr-12			4	28
May-12				23

Contracts Volume Change OI Change

Feb-12	610	-980	7350	-6580
Mar-12	110	-1820	3590	-4730
April-12	40	-150	3390	-20
May-12	10	-90	1570	-1460

Stocks	Demat	In-Process	Total	FED
	17.02.12	17.02.12	17.02.12	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			18.2.2012	17.2.2012	
	Lawrence Road	Mill Quality	1245-1250	1240	+10
	Narella	Mill Delivery Loose	1185	1180-1200	-15
	Najafgarh	Mill Delivery Loose	1200-1205	1200-1205	Unch
Gujarat	Rajkot	Mill Delivery	1250	1250	Unch
	Ahmedabad	Mill Delivery	1240	1250	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200-1225	1205-1210	+15
	Indore	Mill Delivery	1260	1250	+10
Rajasthan	Kota	Mill Quality	1110-1120	1110-1120	Unch
U.P.	Kanpur	Mill Delivery	1110-1115	1105-1110	+5
Punjab	Khanna	Mill Quality Loose	1210	1210	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1190	1190	Unch
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1280-1285	1280-1285	Unch
	Gandhidham (Rajasthan-Kota)	Mill Quality	1285	1285	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			18.2.2012	17.2.2012	
	Lawrence Road	Mill Quality	7000	7000	Unch
	Narella	Mill Delivery Loose	400	400	Unch
	Nazafgarh	Mill Delivery Loose	100	100	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	3000	3000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery loose	50	100	-50
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	18.2.2012	17.2.2012	Change
Atta (50kg) Ordinary	715	715	Unch
Maida Grade 1 (90kg)	1644	1590	+54
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	930	930	Unch
Chokar (50 kg)	551	531	+20
Chokar (34 kg)	375	372	+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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