

Wheat Domestic Fundamentals:

- **Wheat cash market continued to rule under pressure** on Monday on weak market fundamentals. Even future markets are likely to extend losses for the third straight week on lack of buying interest due to an expected rise in arrivals in spot markets and on favourable weather condition in key growing areas. .
- **Wheat procurement by Centre for the Rabi** marketing season 2012-13 is likely to surge by more than 12.5% to the peak 31.8-million tonnes (mt). In 2011, Centre had procured 28.34-million tonnes for subsidized sales under the public distribution system. No major damage from any regions has been reported as of now.

Wheat International Fundamental:

- **The lowest offer in a Bangladesh tender to buy** 50,000 tonnes of wheat was \$306.95 a tonne, including CIF liner out. A domestic firm made the lowest offer among seven bidders that took part in the tender.
- **IGC has revised the global wheat production estimate up** for 2011/12, to 695m. tonnes (653m.), boosts total availabilities to 892MMT. Projected food and industrial consumption are both revised lower this month by IGC, but attractive prices, particularly compared with maize, lift the forecast of feed use by 2m. tonnes, to 131m. (115m.).

Domestic market outlook:

Wheat market is expected to trade weak on bearish outlook.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Mar-12	-4	1206	1212	1202	1204
Apr-12	0	1225	1239	1225	1226
May-12	1	1240	1250	1240	1241
June-12	2	1262	1269	1262	1264

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	-0.75↓	642.00	643.75	632.50	641.00
May-12	+0.25↑	641.00	642.75	632.50	641.25
July-12	-2.00↓	654.00	655.00	643.50	653.00
Sep-12	-3.25↓	668.50	672.75	661.00	669.50
Dec-12	-3.75↓	690.00	691.75	679.50	688.00

Spread	Mar-12	April-12	May-12	June-12
Spot	37			
Mar-12		18	32	54
Apr-12			14	36
May-12				22

Stocks	Demat	In-Process	Total	FED
	27.02.12	27.02.12	27.02.12	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

Contracts	Volume	Change	OI	Change
Mar-12	2060	980	7760	-210
April-12	1180	750	4340	650
May-12	790	480	4640	500
June-12	260	210	1760	1 20

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			27.2.2012	25.2.2012	
	Lawrence Road	Mill Quality	1240	1240-1245	-5
	Narella	Mill Delivery Loose	1185-1190	1210-1215	-25
	Najafgarh	Mill Delivery Loose	1170-1180	1170-1180	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmedabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250	1200-1250	Unch
	Indore	Mill Delivery	1260	1260	Unch
Rajasthan	Kota	Mill Quality	-	1130-1140	-
U.P.	Kanpur	Mill Delivery	1110-1115	1110-1115	Unch
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	-	1285	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	-	1280	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	1285	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			27.2.2012	25.2.2012	
	Lawrence Road	Mill Quality	6000	7000	-1000
	Narella	Mill Delivery Loose	300	400	-100
	Nazafgarh	Mill Delivery Loose	200	100	+100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	3000	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery Loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	27.2.2012	25.2.2012	Change
Atta (50kg) Ordinary	715	715	Unch
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	930	930	Unch
Chokar (50 kg)	541	541	Unch
Chokar (34 kg)	369	369	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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