

Wheat Domestic Fundamentals:

- **Wheat cash market remained almost flat on previous** level on Saturday on weak market fundamentals. Arrivals from new crop in Gujarat and Madhya Pradesh are on the rise and touched at 25000 bags in Saurashtra region. Almost 10,000 of bags from new crop hit the Indore region and were traded at Rs 1300 per qtl. Exporter like LD international is buying wheat in Gujarat at Rs 1250 per qtl.
- **This year arrival in Gujarat markets will remain lower due** to lower crop size. As of now ,20 percent crop has arrived in the market. As the procurement will commence on 15 th of March in Gujarat,M.P. and Maharastra, prices in these markets are set to rise from current level. Exporters will remain active in Gujarat market as export chances have improved with the fresh buying interest showed by Iran and Iraq recently.

Wheat International Fundamental:

- **U.S. wheat futures finished up amid short-covering and** strength in soybeans. However, world supplies are abundant, limiting the upside, although Iran's purchase of US wheat was seen as positive. Even likely damaged to the wheat crop by flooding in Australia supported wheat to recover in the world market.
- **Iran and Iraq may buy wheat from India as** modalities of trade are being discussed. India can offer wheat in the range of \$300to \$ 310 FOB per T.

Domestic market outlook:

Wheat market is expected to trade steady with weak bias for short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Mar-12	3	1206	1211	1206	1209
Apr-12	-1	1231	1232	1229	1232
May-12	-2	1250	1252	1259	1260
June-12	-3	1268	1269	1267	1268

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	+11.50	656.25	671.00	654.75	670.75
May-12	+10.50	663.25	675.50	657.50	674.50
July-12	+10.25	675.00	687.50	669.25	686.25
Sep-12	+10.00	688.75	702.25	685.00	701.25
Dec-12	+9.50	706.00	718.00	700.75	716.50

Spread	Mar-12	April-12	May-12	June-12
Spot	27			
Mar-12		22	42	60
Apr-12			20	38
May-12				18

Contracts	Volume	Change	OI	Change
Mar-12	300	-780	6920	-210
April-12	210	-150	6480	1350
May-12	70	-180	5360	640
June-12	60	-20	2090	-620

Stocks	Demat	In-Process	Total	FED
	02.03.12	02.03.12	02.03.12	05 th (July)
Indore	-	-	-	-
Itarsi	1469	00	1469	99
Kanpur	1230	446	1676	100
Kota	463	0	463	443
Total	3132	846	-	642

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			03.03.2012	02.03.2012	
	Lawrence Road	Mill Quality	1235	1235-1240	-5
	Narella	Mill Delivery Loose	1180-1200	1180-1200	Unch
	Najafgarh	Mill Delivery Loose	1185	1165-1180	+5
Gujarat	Rajkot	Mill Delivery	-	1290	-
	Ahmedabad	Mill Delivery	-	1290	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1260	1250	+10
	Indore	Mill Delivery	1260	1260	Unch
Rajasthan	Kota	Mill Quality	1120-1125	1120-1125	Unch
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	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1280	1280	Unch
	Gandhidham (Rajasthan-Kota)	Mill Quality	1285	1285	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			03.03.2012	02.03.2012	
	Lawrence Road	Mill Quality	7000	5000	+2000
	Narella	Mill Delivery Loose	200	250	-50
	Nazafgarh	Mill Delivery Loose	100	200	-100
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	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	3.3.2012	2.3.2012	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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