

**Wheat Domestic Fundamentals:**

- **Wheat cash market traded almost flat on lackluster trading** activities in major markets on Friday. Fresh trading activities are expected to emerge from next week. Market expects wheat to trade higher in the weeks ahead as prices in the cash market are ruling lower than MSP fixed for MY 2012-13.
- **Prices of wheat are ruling at Rs 1275 in Gujarat, Rs 1250 in Indore and Rs 1275 in Maharashtra.** Higher side is expected in next week as procurement will start in these states at Rs 1285 per qtl.
- **Wheat export from India is likely to continue and govt.** may analyze over all export status at May end. Till then crop size and monsoon outlook is expected to be clear for next move on export front.

**Wheat International Fundamental:**

- **US wheat futures ended lower on weak** fundamentals and investor positioning ahead of Friday's USDA supply-and-demand report. World wheat supplies are already ample and the US winter-wheat crop has positive growing conditions. Weekly US export sales, reported at the high end of analysts' expectations, failed to hold off selling pressure.
- **Spain has imported wheat from Brazil** under a special quota to help fill its grain deficit, Spanish dealers usually use so-called tariff-rate quota (TRQ) permits to import from Black Sea countries such as Ukraine and Russia, but the recent hold-ups due to cold weather and competitive pricing in recent weeks diverted interest to across the Atlantic.

**Domestic market outlook:** Wheat market is expected to trade steady to slightly firm on Saturday's trading session.

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
Mar-12	12	1211	1243	1211	1224
Apr-12	16	1231	1263	1231	1248
May-12	16	1257	1272	1257	1269
June-12	13	1272	1298	1272	1285

**CBOT Wheat Futures:**

Contract	+/-	Open	High	Low	Close
Mar-12	-2.50↓	638.50	641.00	630.00	630.50
May-12	-4.50↓	641.00	647.75	633.50	634.75
July-12	-4.75↓	652.00	658.75	645.00	645.75
Sep-12	-5.00↓	669.75	676.00	662.75	663.50
Dec-12	-4.00↓	688.00	694.75	681.75	683.25

Spread	Mar-12	April-12	May-12	June-12
Spot	16			
Mar-12		24	45	61
Apr-12			21	37
May-12				16

Contracts	Volume	Change	OI	Change
Mar-12	4150	2920	5930	-945
April-12	5620	5100	7130	365
May-12	2750	2300	6800	850
June-12	1480	1145	2710	1560

Stocks	Demat	In-Process	Total	FED
	07.03.12	07.03.12	07.03.12	02 <sup>th</sup> March
Indore	-	-	-	-
Itarsi	1469	00	1469	99
Kanpur	1230	1095	2325	100
Kota	463	0	463	443
<b>Total</b>	<b>3162</b>	<b>1095</b>	<b>4257</b>	<b>642</b>

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			9.3.2012	7.3.2012	
	Lawrence Road	Mill Quality	1235-1240	1230	+10
	Narella	Mill Delivery Loose	1158-1170	-	-
	Najafgarh	Mill Delivery Loose	1180-1190	-	-
Gujarat	Rajkot	Mill Delivery	1275	1260	+15
	Ahmedabad	Mill Delivery	1275	1280	-5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1270	1250-1270	Unch
	Indore	Mill Delivery	1250	1250	Unch
Rajasthan	Kota	Mill Quality	1120-1125	-	-
U.P.	Kanpur	Mill Delivery	Closed	1105-1110	-
Punjab	Khanna	Mill Quality Loose	1210	1210	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1192	-	-
	palwal	Mill Quality Loose		-	
	Panipat	Mill Quality Loose	1285	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1280	-	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	1300	-	-

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			9.3.2012	7.3.2012	
	Lawrence Road	Mill Quality	2500	5000	-2500
	Narella	Mill Delivery Loose	100	-	-
	Nazafgarh	Mill Delivery Loose	200	-	-
Gujarat	Rajkot	Mill Delivery	1000	1500	-500
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	2000-2500	2000-2500	Unch
Rajasthan	Kota	Mill Quality	1500	-	-
U.P.	Kanpur	Mill Delivery	Closed	300-400	-
Punjab	Khanna	Mill Quality Loose	500	400	+100
Haryana	Sirsa	Mill Delivery Loose	100	-	-
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

**Wheat Product Prices**

Wheat Products Delhi	9.3.2012	7.3.2012	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)	554	541	+13
Chokar (34 kg)	354	369	-15
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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