

Wheat Domestic Fundamentals:

- **Despite lower arrivals, wheat continued to tumble on account of** reduced off-take on Saturday. Following hopes of a bumper production and on expectation of higher availability soon, bulk buyers are avoiding fresh purchases.
- **Prices of wheat are ruling at Rs 1260 in Gujarat, Rs 1250 in Indore and Rs 1270 in Maharashtra.** Higher side is expected 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:

- **Global wheat production for MY 2012 is set to breach** all records as FAO pegged world wheat production to as high as 690 million tons. Higher acreage in Asia and optimistic outlook for CIS countries results into higher production and subsequent global surplus.
- **Record production from India as projected by Agricultural Ministry** (88.31 million tons – 2nd advance estimate 2012) along with bounty production estimates from Pakistan 24.4 million tons (previous year 24.3 million tons) ensures better supply from the Indian sub-continent.

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

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Mar-12	6	1222	1240	1221	1231
Apr-12	-3	1247	1253	1242	1245
May-12	2	1274	1274	1276	1271
June-12	-3	1292	1292	1286	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
	09.03.12	09.03.12	09.03.12	02 th March
Indore	-	-	-	-
Itarsi	1469	00	1469	99
Kanpur	1230	1095	2325	100
Kota	463	0	463	443
Total	3162	1095	4257	642

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			10.3.2012	9.3.2012	
	Lawrence Road	Mill Quality	1230-1235	1235-1240	-5
	Narella	Mill Delivery Loose	1165-1170	1158-1170	Unch
	Najafgarh	Mill Delivery Loose	1185	1180-1190	-5
Gujarat	Rajkot	Mill Delivery	1260	1275	+15
	Ahmedabad	Mill Delivery	1280	1275	+5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1300-1370	1250-1270	+100
	Indore	Mill Delivery	1250	1250	Unch
Rajasthan	Kota	Mill Quality	-	1120-1125	-
U.P.	Kanpur	Mill Delivery	1115-1120	-	-
Punjab	Khanna	Mill Quality Loose	1200	1210	-10
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			10.3.2012	9.3.2012	
	Lawrence Road	Mill Quality	4000	2500	+1500
	Narella	Mill Delivery Loose	200	100	+100
	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	-	1500	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	500	-100
Haryana	Sirsa	Mill Delivery Loose	-	100	-
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	10.3.2012	9.3.2012	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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