

Wheat Domestic Fundamentals:

- **Wheat cash market firmed up slightly on Tuesday on** increasing possibility of delayed harvesting in Punjab, Haryana, U.P., and Rajasthan. Recent rains may extend maturity period by a week or two. Besides, more rains is likely in north India and fear of hails storm may cause some damage to the standing crop.
- **No major trade has been reported today as bulk** buyers are waiting for stabilization in the market. Wheat prices are expected to gain further on back of higher MSP and dwindling stocks in private hands. Export demand is negligible due to disparity.
- New wheat in Gujarat is being traded at the rate of Rs 1200 per qtl. with 13 percent moisture level. Wheat in M.P. was traded at Rs 1250-1260 per qtl and prices are expected to move up as commencement of procurement is at hand now.

Wheat International Fundamental:

- **US wheat futures ended higher, boosted by rising corn** prices and short-covering ahead of the March contract's expiration Wednesday. Wheat and corn are tied as the crops compete for acreage and can both be used as animal feed. CBOT May futures rise 8 1/4c to \$6.51 1/4 a bushel while KCBT May climbs 12c to \$6.96 and MGEX May jumps 14 1/2c to \$8.19 1/2.
- **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.

Domestic market outlook: Wheat market is expected to trade firm on Wednesday's trading session

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Mar-12	-5	1215	1218	1213	1213
Apr-12	3	1239	1244	1238	1240
May-12	3	1262	1265	1261	1263
June-12	4	1280	1284	1280	1280

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	+14.00	635.25	652.75	632.25	652.75
May-12	+8.25	643.00	653.25	638.00	651.25
July-12	+5.75	653.25	663.25	648.75	659.25
Sep-12	+5.00	668.75	679.25	666.00	676.00
Dec-12	+5.00	691.50	699.00	686.50	696.50

Spread Mar-12 April-12 May-12 June-12

Spot	32			
Mar-12		27	49	68
Apr-12			22	41
May-12				19

Contracts Volume Change OI Change

Mar-12	620	-1350	5490	-380
April-12	430	-1210	7170	-20
May-12	1320	-700	6330	2300
June-12	110	30	2780	10

Stocks	Demat	In-Process	Total	FED
	12.03.12	12.03.12	12.03.12	05 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			12.3.2012	10.3.2012	
	Lawrence Road	Mill Quality	1240-1245	1230-1235	+10
	Narella	Mill Delivery Loose	1160-1170	1165-1170	Unch
	Najafgarh	Mill Delivery Loose	1200	1185	+15
Gujarat	Rajkot	Mill Delivery	1260	1260	Unch
	Ahmedabad	Mill Delivery	1290	1280	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	1300-1370	-
	Indore	Mill Delivery	-	1250	-
Rajasthan	Kota	Mill Quality	1140-1150	-	-
U.P.	Kanpur	Mill Delivery	1110-1115	1115-1120	-5
Punjab	Khanna	Mill Quality Loose	1200	1200	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1195	-	-
	palwal	Mill Quality Loose	-	-	
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1290-1295	-	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	1295-1300	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			12.3.2012	10.3.2012	
	Lawrence Road	Mill Quality	4000	4000	Unch
	Narella	Mill Delivery Loose	200	200	Unch
	Nazafgarh	Mill Delivery Loose	160	100	+60
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000-5000	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery Loose	250	-	-
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	12.3.2012	10.3.2012	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	554	Unch
Chokar (34 kg)	354	354	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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