

Wheat Domestic Fundamentals:

- **Wheat cash market continued to rule steady on back of** govt.'s preplanned strategy to buy maximum quantity on MSP. Besides, stocks in private hands are exhausting fast and market is expected to move up towards MSP from current level.
- **Exporters are waiting for arrivals to increase from new crop.** They may buy wheat from Rajasthan and U.P. Currently they are not getting wheat from Gujarat as more than 60 percent crop has been marketed so far and arrivals have come down due to lower size of the crop.
- **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 lower, pressured by ample** global supplies and the rally in corn slowing. Concerns about greater competition in export markets from Black Sea region supplies also weigh, with Kansas City wheat shows the most weakness. May futures slid 1.2% to \$6.87 1/2 a bushel while CBOT May fell 2 1/4c to \$6.49 and MGEX May drops 8 1/2c to \$8.11.
- Russia has revised down FOB quotes slightly from \$275 to 4273 due to increasing completion from US and Australia.
- **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 Thursday's trading session

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Mar-12	-17	1213	1221	1197	1200
Apr-12	1	1241	1250	1240	1241
May-12	2	1265	1272	1264	1265
June-12	1	1281	1293	1281	1284

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	-1.25	658.50	660.75	647.75	651.50
May-12	-2.25	651.50	657.50	645.25	649.00
July-12	-1.25	659.25	665.25	654.50	658.00
Sep-12	-2.25	675.50	681.50	671.50	673.75
Dec-12	-3.75	694.50	700.50	690.50	692.75

Spread	Mar-12	April-12	May-12	June-12
Spot	44			
Mar-12		41	67	83
Apr-12			26	42
May-12				16

Contracts	Volume	Change	OI	Change
Mar-12	1770	830	4480	-1090
April-12	1440	850	7380	230
May-12	750	-650	6500	130
June-12	160	50	2780	00

Stocks	Demat 13.03.12	In- Process 12.03.12	Total 12.03.12	FED 05 th July
Indore	-	-	-	-
Itarsi	1469	00	1469	646
Kanpur	2273	00	2273	100
Kota	463	0	463	443
Total	4205	00	4205	1186

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			13.3.2012	14.3.2012	
	Lawrence Road	Mill Quality	1240-1245	1255-1260	+15
	Narella	Mill Delivery Loose	1180-1185	1190-1200	10
	Najafgarh	Mill Delivery Loose	1200	1210	+10
Gujarat	Rajkot	Mill Delivery	1260	1270	10
	Ahmedabad	Mill Delivery	1290	1295	+5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	1300-1370	-
	Indore	Mill Delivery	-	1250	-
Rajasthan	Kota	Mill Quality	1140-1150	-1150-1175	25
U.P.	Kanpur	Mill Delivery	1110-1115	1115-1125	5
Punjab	Khanna	Mill Quality Loose	1200	1210	10
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1195	1200	5
	palwal	Mill Quality Loose	-	-	
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1290-1295	1290	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	1295-1300	1300	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			13.3.2012	14.3.2012	
	Lawrence Road	Mill Quality	4000	4000	Unch
	Narella	Mill Delivery Loose	200	200	Unch
	Nazafgarh	Mill Delivery Loose	160	220	+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	13.3.2012	14.3.2012	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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