

Wheat Domestic Fundamentals:

- **Wheat cash market traded slightly firm** from Wednesday's level. Market expects prices to move up further on dwindling stock in private hands and higher MSP for MY 2012-13. New crop starts hitting in Rajasthan and arrival pressure may be felt in the first week of April.
- **New wheat in Rajasthan was traded at Rs 1170** to 1180 per qtl. and the same in Gujarat is being traded at the rate of Rs 1250 per qtl. with 12 to 13 percent moisture level. Wheat in M.P. was traded at Rs 1260-1270 per. Arrivals in Gujarat start declining and more than 60 percent crop arrived in markets have been marketed so far.

Wheat International Fundamental:

- **US wheat futures ended mostly lower, pressured** by lower corn prices. The corn market wasn't higher, so wheat didn't have support yesterday. Wheat and corn are linked as both can be used as animal feed. Concerns about large world wheat supplies also weighed, as did expectations for warm and wet US weather that is favorable for the winter-wheat crop.
- **Russia has revised down FOB quotes slightly from \$275 to 4273** due to increasing completion from US and Australia.
- **France exported 1.2 million tonnes of soft wheat** in January, bringing the volume since the start of the 2011/12 season on July 1 to 10 million tonnes, down 12 percent on the same stage last season
- **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 Friday's trading session.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Mar-12	00	1204	1204	1196	1200
Apr-12	6.0	1231	1248	1231	1248
May-12	3.0	1262	1271	1261	1268
June-12	00	1279	1286	1279	1286

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	+0.25 ↑	646.00	652.00	631.00	651.75
May-12	-5.25 ↓	649.50	651.00	640.75	643.75
July-12	-3.50 ↓	658.75	661.50	651.50	654.50
Sep-12	-3.75 ↓	675.00	676.75	667.25	670.00
Dec-12	-3.25 ↓	694.00	695.75	685.75	689.50

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	1680	-110	4200	280
April-12	1710	250	8270	1030
May-12	920	150	6500	130
June-12	250	90	2780	00

Stocks	Demat 14.03.12	In- Process 14.03.12	Total 14.03.12	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			15.3.2012	14.3.2012	
	Lawrence Road	Mill Quality	1260-1265	1255-1260	+5
	Narella	Mill Delivery Loose	1190-1195	-	-
	Najafgarh	Mill Delivery Loose	1220-1225	-	-
Gujarat	Rajkot	Mill Delivery	1300	1270	+30
	Ahmadabad	Mill Delivery	1300	1290	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1300	1200-1375	-75
	Indore	Mill Delievery	1260	1260	Unch
Rajasthan	Kota	Mill Quality	-	1150-1160	-
U.P.	Kanpur	Mill Delivery	1115-1120	-	-
Punjab	Khanna	Mill Quality Loose	1200	1200	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1195	1195	Unch
	palwal	Mill Quality Loose	-	-	
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	-	1310-1315	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	1315	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			15.3.2012	14.3.2012	
	Lawrence Road	Mill Quality	4000	3000	+1000
	Narella	Mill Delivery Loose	250	-	-
	Nazafgarh	Mill Delivery Loose	150	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	3000	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery Loose	150	100	+50
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	15.3.2012	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)	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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