

Wheat Domestic Fundamentals:

- **The wheat market ruled flat with all varieties maintaining** their previous levels. Since the demand matched supply in the market, wheat prices were remained almost unchanged. It is unlikely to see any uptrend from here as the new crop is expected to arrive in the market from the first week of April.
- **Farmers in M.P. have planned to sell maximum wheat to state** procurement agencies as state govt. offers Rs 100 per qtl. bonus over and above MSP. Private trades in Punjab ,Haryana would not buy wheat due to high tax structure(almost 15 percent).
- **New wheat in Rajasthan was traded at Rs 1180** to 1200 per qtl. and the same in Gujarat is being traded at the rate of Rs 1280- 1255 per qtl. with 12 to 13 percent moisture level. Wheat in M.P. was traded at Rs 1270-1280 per qtl..

Wheat International Fundamental:

- **US wheat futures ended higher, boosted by a** rise in corn prices and by concerns that the U.S. winter wheat crop coming out of dormancy early due to warm weather will need proper weather conditions. Risks could come from frost damage if temperatures cool or from insufficient moisture. Trading is choppy and possibly marked by short-covering.
- **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 steady .Buying on dip is advisable.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Mar-12	-2	1210	1210	1210	1210
Apr-12	5	1254	1257	1249	1256
May-12	9	1274	1283	1274	1281
June-12	11	1294	1305	1294	1303

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
May-12	+21.00	644.50	667.25	643.25	664.75
July-12	+18.00	655.50	677.25	654.00	672.50
Sep-12	+16.50	670.00	688.50	670.00	686.50
Dec-12	+14.25	690.75	710.00	689.50	703.75
Mar-13	+12.75	704.00	716.50	703.50	716.25

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

Spot	57			
Mar-12		42	66	87
Apr-12			24	45
May-12				21

Contracts Volume Change OI Change

Mar-12	20	-1760	3910	-110
April-12	370	-1250	8500	230
May-12	670	-350	6700	230
June-12	80	-190	2980	200

Stocks	Demat 17.03.12	In- Process 17.03.12	Total 17.03.12	FED 08 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			16.3.2012	17.3.2012	
	Lawrence Road	Mill Quality	1265-1270	1275-1280	0
	Narella	Mill Delivery Loose	1200	1190-1195	5
	Najafgarh	Mill Delivery Loose	1215-1220	1200	-
Gujarat	Rajkot	Mill Delivery	1300	1300	+00
	Ahmadabad	Mill Delivery	1300	1300	+00
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1300	1350-1375	75
	Indore	Mill Delievery	1260-1270	1270-1275	10
Rajasthan	Kota	Mill Quality	1175-1180	1160-1180	00
U.P.	Kanpur	Mill Delivery	1115-1125	1115-1130	10
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	-	1325-1330	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	1335	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			16.3.2012	17.3.2012	
	Lawrence Road	Mill Quality	4000	5000	+1000
	Narella	Mill Delivery Loose	250	-	-
	Nazafgarh	Mill Delivery Loose	150	-	-
Gujarat	Rajkot	Mill Delivery	-	4000	-
	Ahmadabad	Mill Delivery	-	2300	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	500	-
	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	200	+50
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	16.3.2012	17.3.2012	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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