

Wheat Domestic Fundamentals:

- **Wheat cash market continued to rule firm on lower supply** against improved demands. Hike in freight has also added bullish sentiments in the markets. Major buyers are waiting for supply from new crop to increase. Govt.'s buying on MSP in major wheat producing states may support prices in the weeks ahead.
- **Arrivals have increased in Gujarat and M.P. and today** it was reported at 12000 bags in Rajkot and 11000 bags in Indore. The new crop started hitting Rajasthan. However, harvesting in Rajasthan is yet to pick up and arrivals are expected to increase in the first week of April.
- **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:

- **Pakistan has decided to export a million tonnes** of wheat to Iran in a barter deal, an official in Islamabad said on Monday, as Western sanctions over Tehran's nuclear programme squeeze its ability to pay for food imports.
- **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 to firm .Buying on dip is desirable.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Mar-12	13	1216	1231	1215	1227
Apr-12	-5	1265	1268	1253	1259
May-12	-5	1288	1289	1279	1282
June-12	-4	1310	1310	1303	1304

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	63			
Mar-12		32	55	77
Apr-12			23	45
May-12				22

Contracts Volume Change OI Change

Mar-12	1840	1820	2700	310
April-12	2550	2125	9240	530
May-12	1440	1090	6860	130
June-12	310	290	2980	00

Stocks	Demat 19.03.12	In- Process 19.03.12	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			19.3.2012	17.3.2012	
	Lawrence Road	Mill Quality	1285-1290	1280	+10
	Narella	Mill Delivery Loose	1280-1290	1185-1190	+100
	Najafgarh	Mill Delivery Loose	1250	1240-1250	Unch
Gujarat	Rajkot	Mill Delivery	1280	1270	+10
	Ahmadabad	Mill Delivery	1290	1290	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1275-1300	1250-1325	-25
	Indore	Mill Delievery	1275	1270	+5
Rajasthan	Kota	Mill Quality	-	1150-1160	-
U.P.	Kanpur	Mill Delivery	1115-1120	1110-1115	+5
Punjab	Khanna	Mill Quality Loose	1205	1200	+5
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1220	1195	+25
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	-	1280-1290	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	1295	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			19.3.2012	17.3.2012	
	Lawrence Road	Mill Quality	6000	5000	+1000
	Narella	Mill Delivery Loose	300	200	+100
	Nazafgarh	Mill Delivery Loose	150	100	+50
Gujarat	Rajkot	Mill Delivery	12000	12000	Unch
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	10000	4000	+6000
Rajasthan	Kota	Mill Quality	-	5000	-
U.P.	Kanpur	Mill Delivery	300-400	300-400	Unch
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Sirsa	Mill Delivery Loose	200	100-130	+70
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	19.3.2012	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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