

**Wheat Domestic Fundamentals:**

- **Wheat cash market traded mixed on** Tuesday on increasing arrivals from new crop and buying support from procurement agencies. Higher supply in days ahead may restrict market to gain further. There is a growing fear among farmers that wheat price may rule below MSP where procurement agencies are not fully active as has been the case in the previous years.
- **Prices of wheat in Bihar, eastern U.P., Rajasthan** are expected to remain under pressure as supply would be higher than expectation due to bumper crop. There seems a fair opportunity for private trade to buy wheat below MSP in these regions.
- **Arrivals have improved considerably in** Gujarat, Madhya Pradesh and higher arrivals are expected to increase in Rajasthan from the last week of current week. Harvesting is delayed by a week in Bihar and Uttar Pradesh.

**Wheat International Fundamental:**

- **US wheat futures ended lower, pressured by** favorable weather for the winter-wheat crop and Russia saying it won't place any restrictions on grain exports, ending expectations that it might adopt duties to boost domestic supplies. The likely extra competition for US exports weighed on US futures, as did weekly USDA export-inspection figures, which were lower.
- **The Russian government said it will not place any** restrictions on grain exports as the domestic market situation is stable, finally putting to rest concerns that the country could introduce duties to combat supply shortages caused by record export levels
- **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
- **Domestic market outlook:** Wheat market is expected to trade steady to slightly weak.

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
Mar-12	-1	1219	1240	1208	1225
Apr-12	-9	1259	1260	1242	1248
May-12	-7	1285	1286	1242	1275
June-12	-8	1308	1307	1292	1298

**CBOT Wheat Futures:**

Contract	+/-	Open	High	Low	Close
May-12	-19.75	671.50	675.25	651.25	652.25
July-12	-16.25	675.25	681.00	660.00	661.00
Sep-12	-13.75	688.00	693.50	674.00	676.75
Dec-12	-12.00	705.00	710.00	691.00	695.25
Mar-13	-11.50	720.00	720.25	704.25	708.00

Spread	Mar-12	April-12	May-12	June-12
Spot	60			
Mar-12		23	50	73
Apr-12			27	50
May-12				23

Contracts	Volume	Change	OI	Change
Mar-12	640	620	2250	-1380
April-12	3680	3180	10080	1230
May-12	1600	950	7480	1030
June-12	520	490	3030	70

Stocks	Demat	In-Process	Total	FED
	19.03.12	19.03.12	19.03.12	08 <sup>th</sup> July
Indore	-	-	-	-
Itarsi	1469	00	1469	646
Kanpur	2273	00	2273	100
Kota	463	0	463	443
<b>Total</b>	<b>4205</b>	<b>00</b>	<b>4205</b>	<b>1186</b>

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			20.3.2012	19.3.2012	
	Lawrence Road	Mill Quality	1285	1285-1290	-5
	Narella	Mill Delivery Loose	1280-1290	1280-1290	Unch
	Najafgarh	Mill Delivery Loose	1250	1250	Unch
Gujarat	Rajkot	Mill Delivery	1280	1280	Unch
	Ahmadabad	Mill Delivery	1290	1290	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1350-1375	1275-1300	+75
	Indore	Mill Delievery	1265	1275	-10
Rajasthan	Kota	Mill Quality	1170-1180	-	-
U.P.	Kanpur	Mill Delivery	1115-1120	1115-1120	Unch
Punjab	Khanna	Mill Quality Loose	1200	1205	-5
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1195	1220	-25
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1300	-	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	1305	-	-

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			20.3.2012	19.3.2012	
	Lawrence Road	Mill Quality	7000	6000	+1000
	Narella	Mill Delivery Loose	250	300	-50
	Nazafgarh	Mill Delivery Loose	70	150	-80
Gujarat	Rajkot	Mill Delivery	10000	12000	-2000
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	10000	10000	Unch
Rajasthan	Kota	Mill Quality	8000	-	-
U.P.	Kanpur	Mill Delivery	400-500	300-400	+100
Punjab	Khanna	Mill Quality Loose	400	300	+100
Haryana	Sirsa	Mill Delivery Loose	50	200	-150
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

**Wheat Product Prices**

Wheat Products Delhi	20.3.2012	19.3.2012	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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