

Wheat Domestic Fundamentals:

- **The wheat market witnessed a steady trend** on lukewarm trade. On Friday, prices of wheat were ruling firm at previous levels. Expectations of delay in arrivals of new crop kept wheat prices firm with having underlying support from buying on MSP in M.P. and Gujarat.
- **Exporters are expected to start buying wheat in U.P. and Bihar** soon with the encouraging news of Iran's increased interest in Indian wheat. Iran may buy in bulk quantity. The Indian government has initiated the process of exporting wheat to Iran.
- **The payment issue has been sorted out recently, which** allows using the rupee for 45% of oil dues and to pay Indian exporters, has instilled some confidence in Indian exporters.
- **However, some concrete action is still** awaited from the both sides.

Wheat International Fundamental:

- **US wheat futures ended higher, boosted** by market participants exiting short positions to profit from lower prices earlier in the day. Domestic wheat consumers such as bakers may also have bought on the lower prices, and decent export sales reported by USDA added support. Expectations for tighter supply due to Eastern Europe's frost-damaged winter wheat crop, plus concerns about dry European weather, also boosted prices..
- **Bangladesh's state grains buyer issued a tender** on Wednesday to import 50,000 tonnes of wheat as part of efforts to boost reserves. The deadline to submit offers is April 4.
- **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 firm.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Apr-12	5	1244	1252	1244	1250
May-12	2	1280	1280	1273	1280
June-12	2	1300	1303	1288	1303
July-12	2	1320	1323	1318	1323

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
May-12	+10.00	636.75	647.50	631.25	646.25
July-12	+9.75	646.00	657.00	641.25	655.50
Sep-12	+8.75	662.50	671.50	657.50	670.25
Dec-12	+8.75	683.25	691.25	676.75	689.75
Mar-13	+9.00	695.00	703.00	689.75	703.00

Spread	April-12	May-12	June-12	July-12
Spot	37			
Apr-12		32	55	83
May-12			24	51
June-12				29
July-12				

Contracts	Volume	Change	OI	Change
April-12	1760	1940	11120	1230
May-12	880	-750	8200	930
June-12	230	-290	3010	-10
July-12	50	-20	1510	-110

Stocks	Demat 22.03.12	In- Process 22.03.12	Total 22.03.12	FED 09 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			23.3.2012	22.3.2012	
	Lawrence Road	Mill Quality	1280-1285	1280	+5
	Narella	Mill Delivery Loose	1245-1250	1260-1265	-15
	Najafgarh	Mill Delivery Loose	1250	1250	Unch
Gujarat	Rajkot	Mill Delivery	1280	1280	Unch
	Ahmadabad	Mill Delivery	1300	1300	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1350	1350-1375	-25
	Indore	Mill Delievery	1275	1265	+10
Rajasthan	Kota	Mill Quality	1130-1140	1150	-10
U.P.	Kanpur	Mill Delivery	1110-1115	1110-1115	Unch
Punjab	Khanna	Mill Quality Loose	1210	1210	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1220	1220	Unch
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1325	1300	+25
	Gandhidham (Rajasthan-Kota)	Mill Quality	1330	1305-1310	+20

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			23.3.2012	22.3.2012	
	Lawrence Road	Mill Quality	7000	6000	+1000
	Narella	Mill Delivery Loose	350	250	+100
	Nazafgarh	Mill Delivery Loose	100	100	Unch
Gujarat	Rajkot	Mill Delivery	12000	9000	+3000
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	4000-5000	4000-5000	Unch
Rajasthan	Kota	Mill Quality	7000-8000	10000	-2000
U.P.	Kanpur	Mill Delivery	300-400	400-500	-100
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery Loose	70-80	100-125	-45
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	23.3.2012	22.3.2012	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)	581	541	+40
Chokar (34 kg)	380	369	+11
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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