

**GOVERNMENT OF INDIA
CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION
LOK SABHA**

UNSTARRED QUESTION NO:1279
ANSWERED ON:29.11.2011
PRICE OF WHEAT FUTURES
Reddy Shri K. Jayasurya Prakash

Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

- (a) whether the prices of wheat futures in the country has ended higher recently;
- (b) if so, the details thereof; and
- (c) the reasons therefor alongwith its impact on spot price of wheat in the country?

Answer

THE MINISTER OF STATE (INDEPENDENT CHARGE) FOR CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION (PROF. K. V. THOMAS)

(a)&(b): Yes Madam. Futures trading in wheat is done mainly on the National Commodity and Derivatives Exchange, Mumbai. It is observed that the wheat futures price for the NCDEX contract expiring in December, 2011, declined from Rs.1299/- per quintal as on 30.06.2011 to Rs.1133/- per quintal as on 31.10.2011. However, subsequently, the futures prices have firmed up and are quoted at Rs.1208/- per quintal as on 22.11.2011.

(c): The Spot and Futures Prices reflect the trends in the physical market and are determined by the fundamentals of demand and supply and are also influenced by Government Policies, International Developments etc.