

Wheat Domestic Fundamentals:

- Indian wheat can fill the gap of demand and supply in international market and can help global prices to stabilize. In July government has approved 2 million tonnes of wheat export out of which around 1.83 million tonnes was exported and few days ago government has now allowed 2.5 million tonnes of wheat export. PSU's has got bids at par and over CBOT future price and this trend is expected in days ahead.
- In a latest development, the Government has rejected a top food grain pricing panel's (CACP) recommendation of keeping wheat MSP unchanged at previous year's level. The Government has asked the Commission for Agricultural Costs and Prices (CACP) to rework the minimum support price (MSP) of wheat for 2012-13 keeping in mind the rise of cost of inputs such as fertilizer and diesel.
- In Maharashtra wheat has been sown in 190,979 hectares, which is 19.7% of normal Area, at the same time last year wheat was sown in 250,888 hectares. Maharashtra has set sown area target at 10.5 lakh hectares against the normal area 9.67 lakh hectares.
- In Rajasthan wheat has been sown in 153,270 hectares so far, which is 54.7% of the target area. Last year at the same time wheat was sown in 16, 02,700 hectares. Rajasthan has set target of 28, 00,000 hectares against the last years 29, 35,000 hectares.
- According to PIB (Press Information Bureau), in India so far wheat has been sown in 157.89 lakh hectares as compared to 162.50 lakh hectares same time last year.

International Market Update:

- According to the latest IGC report, Wheat production estimate for the year 2012-13 has been slashed from 655 million tons to 654 million tones as lower harvesting is expected in Australia and EU.
- Wheat trade has been raised from 132 million tons to 134 million tones as fresh demand had been noticed from China and Iran.
- Carry out stock too has been increased from 172 million tons to 173 million tones but stock shows 23 million tones fall year on year basis.
- Global consumption has been lowered to 678 million tons from 679 million tones as higher prices and lower supplies have contained demand for feed and industrial demand.
- According to Ministry of Agriculture of Ukraine, Ukraine might not Ban Milling Wheat despite of reaching 5.5 million tonnes critical mark.

Domestic market Outlook: We expect wheat future market to trade steady to weak due to increased supply under OMSS-D bulk users will restrict uptrend.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-12	1	1,610	1,615	1,599	1,611	4,790	1,430	13,910	-1,980
Jan-13	6	1,594	1,599	1,584	1,598	3,930	1,750	14,410	-380
Feb-13	5	1,572	1,585	1,572	1,585	510	290	3,690	180
Mar-13	0	1,488	1,488	1,488	1,488	30	0	280	0

Spread	Dec-12	Jan-13	Feb-13	Mar-13
Spot	-36			
Dec-12		-13		
Jan-13			-13	
Feb-13				-97

Stocks	Demat	In- Process	Total	FED
	1/12/2012	1/12/2012	1/12/2012	27/11/2012
Delhi	-	-	-	-
Itarsi	10	0	10	10
Kanpur	-	-	-	-
Kota	3757	0	3757	3658

CBOT Wheat Futures: Date: 30.12.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-24.50	869.75	869.75	844.00	844.75
Mar-13	-22.00	886.00	887.00	862.50	863.50
May-13	-21.00	893.25	893.25	871.25	872.00
Jul-13	-16.00	885.25	886.75	868.75	870.50
Sept-13	-12.75	890.25	892.25	877.00	878.75

Wheat Daily prices and Arrival On 03.12.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/3/2012	12/1/2012	
Delhi					
	Lawrence Road	Mill Quality	1575	1575	Unch
	Nazafgarh	Mill Delivery Loose	1550	1540	10
Gujarat	Narella	Mill Delivery Loose	1525	1520	5
	Rajkot	Mill Delivery	1700	1700	Unch
	Ahmedabad	Mill Delivery	1710	1715	-5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1700	1700	Unch
	Indore	Mill Delievery	1600	1600	Unch
Rajasthan	Kota	Mill Delivery	1575	1611	-36
U.P.	Kanpur	Mill Delivery	1525	1540	-15
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
Haryana	Sirsa	Mill Delivery loose	1530	1535	-5
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1700	1741	-41
	Gandhidham(Rajasthan-Kota)	Mill Quality	1700	1741	-41

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12/3/2012	12/1/2012	
Delhi					
	Lawrence Road	Mill Quality	4000	2000	2000
	Nazafgarh	Mill Delivery Loose	150	300	-150
	Narella	Mill Delivery Loose	400	150	250
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	3500	1500
U.P.	Kanpur	Mill Delivery	600	400	200
Punjab	Khanna	Mill Quality Loose	300	500	-200
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	12/3/2012	12/1/2012	Change
Atta (50kg) Ordinary	885	885	Unch
Maida Grade 1 (90kg)	1878	1878	Unch
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1100	1100	Unch
Chokar (50 kg)	673	678	-5
Chokar (34 kg)	467	467	Unch
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	910	910	Unch
Chakki Atta (90kg) Superfine	1700	1700	Unch
Chakki Atta (50kg) Superfine	930	930	Unch

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