

**Wheat Domestic Fundamentals:**

- PEC has got the highest bid of USD 318/T from Glencore, which is lower than the previous bid of USD 321/T. Bids have fallen due to sluggish demand in international market.
- Wheat Futures and Spot can fall further on Conducive weather conditions in key growing areas and ample supply from government stocks. Wheat planting in India has been trailing marginally in the current season at 27.3 million hectares as against 27.7 million hectares at the same time last year. However, a recent drop in temperature in key growing areas has raised hopes of better yields and is weighing on sentiment, according to the traders and farmers.
- According to Traders in Bihar farmers have shifted from Maize to Wheat as prices are ruling higher.
- 3.24 million Tonnes of wheat have been exported so far Since April 2012. Indian wheat has been bought aggressively by South-East Asian countries.
- According to PIB (Press Information Bureau), wheat has been so far sown in 272.79 lakh hectares as compared to last year's 276.81 lakh hectares at the same time.
- In Maharashtra wheat has been sown in 4, 05, 724 hectares so far, which is 41.9 % of the Normal area. Last year at the same time wheat was sown in 4, 09,616 hectares. Maharashtra has set target of 10, 50,100 hectares.
- In Rajasthan wheat has been sown in 25, 71, 500 hectares so far, which is 91.8% of the target area. Last year at the same time wheat was sown in 25, 96,000 hectares. Rajasthan has set target of 28, 00,000 hectares against the last years 29, 35,000 hectares.

**International Market Update:**

- World Largest wheat buyer Egypt has enough stocks of wheat for at least 5.5 months. GASC is expecting wheat supplies from the local market to increase to 4 million tonnes this year from 3.7 million last year.
- Despite of the rainfall in recent days the US winter wheat condition is not so good. Precipitation couldn't bring the amount of moisture needed. In Kansas, the top wheat producing state, the crop was rated 24 percent good to excellent as of Dec. 30, down from 29 percent at the end of November. In Nebraska, the hard red winter wheat crop was just 14 percent good, 0 percent excellent compared to 74 percent a year ago according to U.S. Agriculture Department's National Agricultural Statistics Service.

**Domestic market Outlook:** We expect wheat Cash and 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
<b>Jan-13</b>	-1	1,586	1,589	1,585	1,587	3,380	2,300	8,130	-2,140
<b>Feb-13</b>	4	1,555	1,569	1,555	1,564	1,650	800	6,810	240
<b>Mar-13</b>	10	1,460	1,470	1,452	1,470	900	740	1,900	460
<b>Apr-13</b>	9	1,393	1,410	1,387	1,400	960	660	2,120	420

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Spot	-17			
Jan-13		-23		
Feb-13			-94	
Mar-13				-70

Stocks	Demat	In- Process	Total	FED
	02/01/2013	02/01/2013	02/01/2013	31/12/2012
Delhi	-	-	-	-
Itarsi	10	0	10	10
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

## CBOT Wheat Futures: Date: 02.01.2013

Contract	Open	High	Low	Close	+/-
Dec-12	786.00	788.00	753.00	755.25	-22.75
Mar-13	795.00	797.00	763.00	766.00	-21.75
May-13	801.00	803.00	770.00	773.00	-20.75
Jul-13	815.00	815.00	784.00	787.25	-19.75
Sep-13	828.00	829.00	798.00	801.25	-19.50

## Wheat Daily prices and Arrival On 03.01.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1/3/2013	1/2/2013	
Delhi					
	Lawrence Road	Mill Quality	1570	1570	Unch
	Nazafgarh	Mill Delivery Loose	1550	-	-
	Narella	Mill Delivery Loose	1520	-	-
Gujarat	Rajkot	Mill Delivery	1690	1680	10
	Ahmedabad	Mill Delivery	1700	1710	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600	1600	Unch
	Indore	Mill Delivery	1565	1590	-25
Rajasthan	Kota	Mill Delivery	1625	1631	-6
U.P.	Kanpur	Mill Delivery	1545	1555	-10
Punjab	Khanna	Mill Quality Loose	1475	1475	Unch
Haryana	Sirsa	Mill Delivery loose	1535	1530	5
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1460	1480	-20
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1700	1731	-31
	Gandhidham(Rajasthan-Kota)	Mill Quality	1700	1731	-31

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			1/3/2013	1/2/2013	
Delhi					
	Lawrence Road	Mill Quality	3000	1500	1500
	Nazafgarh	Mill Delivery Loose	100	-	-
	Narella	Mill Delivery Loose	150	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	3000	2000	1000
U.P.	Kanpur	Mill Delivery	300	500	-200
Punjab	Khanna	Mill Quality Loose	200	200	Unch
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	80	50	30
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	1/3/2013	1/2/2013	Change
Atta (50kg) Ordinary	910	910	Unch
Maida Grade 1 (90kg)	1878	1878	Unch
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1100	1100	Unch
Chokar (50 kg)	705	705	Unch
Chokar (34 kg)	479	479	Unch
Chakki Atta (50kg)	930	930	Unch
Chakki Atta (50kg) Special	930	930	Unch
Chakki Atta (90kg) Superfine	1700	1700	Unch
Chakki Atta (50kg) Superfine	935	935	Unch

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