

Wheat Domestic Fundamentals:

- According to PIB (Press Information Bureau), wheat has been so far sown in 286.38 lakh hectares as compared to last year's 281.80 lakh hectares at the same time.
- 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.
- In Maharashtra wheat has been sown in 4, 29, 877 hectares so far, which is 44.4 % of the Normal area. Last year at the same time wheat was sown in 4, 32,938 hectares. Maharashtra has set target of 10, 50,100 hectares.
- In Rajasthan wheat has been sown in 28, 20, 300 hectares so far, which is 100.7% of the target area. Last year at the same time wheat was sown in 29, 35,000 hectares. Rajasthan has set target of 28, 00,000 hectares against the last years 29, 35,000 hectares.
- 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.

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. Nomani, vice chairman of GASC has said he expected wheat imports this fiscal year to drop to 3.8 million tonnes from an earlier estimate of 4.8 million. GASC has so far bought a total of 6.84 million tonnes of wheat this fiscal year (June-12 to July 13) out of this 6.84 Mn Tn, 3.14 million tonnes of wheat were from international markets and 3.7 million from the local market. According to FOA Egypt harvested 8.69 million tonnes of wheat in summer 2012, up 4 percent from the 8.37 million tonnes in 2011.

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
Jan-13	-15	1,593	1,593	1,572	1,572	4,730	1,350	5,940	-2,190
Feb-13	-10	1,561	1,564	1,552	1,552	1,380	-270	7,220	410
Mar-13	-2	1,450	1,474	1,450	1,466	460	-440	1,980	80
Apr-13	-6	1,400	1,404	1,394	1,398	1,210	250	2,700	580

Spread	Jan-13	Feb-13	Mar-13	Arp-13
Spot	3			
Jan-13		-20		
Feb-13			-86	
Mar-13				-68

Stocks	Demat	In- Process	Total	FED
	03/01/2013	03/01/2013	03/01/2013	31/12/2012
Delhi	-	-	-	-
Itarsi	10	0	10	10
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 03.01.2013

Contract	Open	High	Low	Close	+/-
Dec-12	758.00	761.25	749.75	755.50	+0.25
Mar-13	769.00	771.50	675.00	764.75	-1.25
May-13	774.75	778.25	767.50	771.25	-1.75
Jul-13	791.50	791.75	781.50	783.5	-3.75
Sep-13	805.75	806.25	794.50	797.00	-4.25

Wheat Daily prices and Arrival On 04.01.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1/4/2013	1/3/2013	
Delhi	Lawrence Road	Mill Quality	1575	1570	5
	Nazafgarh	Mill Delivery Loose	1550	1550	Unch
	Narella	Mill Delivery Loose	1550	1520	30
Gujarat	Rajkot	Mill Delivery	1680	1690	-10
	Ahmedabad	Mill Delivery	1705	1700	5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600	1600	Unch
	Indore	Mill Delievery	1585	1565	20
Rajasthan	Kota	Mill Delivery	1630	1625	5
U.P.	Kanpur	Mill Delivery	1540	1545	-5
Punjab	Khanna	Mill Quality Loose	1470	1475	-5
Haryana	Sirsa	Mill Delivery loose	1525	1535	-10
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1470	1460	10
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1725	1700	25
	Gandhidham(Rajasthan-Kota)	Mill Quality	1725	1700	25

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			1/4/2013	1/3/2013	
Delhi					
	Lawrence Road	Mill Quality	2000	3000	-1000
	Nazafgarh	Mill Delivery Loose	50	100	-50
	Narella	Mill Delivery Loose	100	150	-50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	2000	3000	-1000
U.P.	Kanpur	Mill Delivery	200	300	-100
Punjab	Khanna	Mill Quality Loose	300	200	100
Haryana	Sirsa	Mill Quality Loose	100	200	-100
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	100	80	20
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	1/4/2013	1/3/2013	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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