

Wheat Domestic Fundamentals:

- According to PIB (Press Information Bureau), wheat has been so far sown in 291.27 lakh hectares as compared to last year's 292.90 lakh hectares at the same time. In Maharashtra wheat has been sown in 4, 49, 966 hectares so far, which is 46.5 % of the Normal area. Last year at the same time wheat was sown in 4, 36,831 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.
- There are rumors in market that South Korean millers are now turning to other countries for feed wheat supplies due to concern over Indian feed wheat quality. South Korea has emerged as one of the big buyer of Indian feed wheat, in 2012, but millers say it contains high levels of foreign matter, pushing up processing costs.
- OMSS wheat release prices can be discounted by Rs 100 as wheat lifting has been low in previous releases. Government had allocated 6.5 million tonnes but half of the allocated quantity was lifted. Release prices had varied from Rs 1401/Q to Rs 1556/Q for different states. To increase lifting and reduce the stocks government can either go for cutting down prices to Rs 1,170/Q plus freight, absorbing the state levies or fixing the MSP as base price plus freight charges freeing away the state levies.
- Traders and Analyst has concerns that even if government reduces the release price wheat lifting might not pick pace as desired since wheat demand has been sluggish in open market. Traders feel the government should have a clear-cut procurement and selling policies so that traders and bulk purchasers can plan their move.

International Market Update:

- France exported 1.25 million tonnes of soft wheat in November, bringing the total wheat export so far for this season to 6.15 million, down 18 percent on the year-earlier period. France's wheat exports outside the EU since the start of the 2012-13 season on July 1 were down 20 percent at 3.53 million tonnes, while exports within EU were down 16 percent at 2.63 million tonnes.
- Australian ending stock could hit critical low by July as buoyant exports and lower production of this year around 22 million tonnes as compared to previous year's 29.5 million tonnes. Australian wheat major importer Indonesia, South Korea, Philippines and China might have to look for other sources to procure wheat. However, it might not affect international prices as supply is expected to increase from other key exporters.

Domestic market Outlook: We expect wheat Cash and future market to trade steady to weak.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-13	-	-	-	-	-	-	-	1,850	270
Feb-13	8	1,458	1,486	1,452	1,460	5,900	190	10,220	-940
Mar-13	6	1,403	1,438	1,401	1,411	1,950	-20	3,480	140
Apr-13	16	1,387	1,397	1,375	1,392	550	110	4,480	-70

Wheat Daily Report

14th January 2013

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Spot	-			
Jan-13		-		
Feb-13			-49	
Mar-13				-19

Stocks	Demat	In- Process	Total	FED
	11/01/2013	11/01/2013	11/01/2013	07/01/2013
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 11.01.2013

Contract	Open	High	Low	Close	+/-
Dec-12	745.25	773.00	736.25	754.75	+10.25
Mar-13	754.00	782.00	745.25	762.00	+8.50
May-13	760.00	786.75	752.25	767.00	+6.75
Jul-13	771.00	794.00	765.25	776.00	+5.25
Sep-13	786.00	811.50	779.00	790.50	+4.75

Wheat Daily prices and Arrival On 12.01.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1/12/2013	1/11/2013	
Delhi					
	Lawrence Road	Mill Delivery	1565	1570	-5
	Nazafgarh	Mill Quality Loose	1550	1550	Unch
	Narella	Mill Quality Loose	1540	1535	5
Gujarat	Rajkot	Mill Delivery	1625	1630	-5
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1700	1720	-20
M.P.	Bhopal	Lokwan	1600	Closed	-
	Indore	Mill Delivery	1570	Closed	-
Rajasthan	Kota	Mill Delivery	1630	1625	5
U.P.	Kanpur	Mill Delivery	1545	1545	Unch
	Mathura	Mill Quality Loose	1490	1500	-10
	Kosi	Mill Delivery	1650	1625	25
Punjab	Khanna	Mill Quality Loose	1470	1475	-5
	(Ludhiana)Jagraon	Mill Delivery	1560	1560	Unch
Haryana	Sirsa	Mill Delivery loose	1520	1530	-10
	Hodal	Mill Delivery	1560	1580	-20
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
Tamil	Chennai	Mill Quality	1950	1850	100

Nadu	Madurai	Mill Quality	2000	1900	100
	Coimbatore	Mill Quality	2000	1900	100
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1725	1675	50
	Gandhidham(Rajasthan-Kota)	Mill Quality	1725	1675	50

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			1/12/2013	1/11/2013	
	Lawrence Road	Mill Delivery	2500	2200	300
	Nazafgarh	Mill Quality Loose	40	50	-10
	Narella	Mill Quality Loose	250	250	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	3000	4000	-1000
U.P.	Kanpur	Mill Delivery	400	800	-400
Punjab	Khanna	Mill Quality Loose	200	200	Unch
Haryana	Sirsa	Mill Quality Loose	100	200	-100
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	50	100	-50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	1/12/2013	1/11/2013	Change
Atta (50kg) Ordinary	915	915	Unch
Maida Grade 1 (90kg)	1887	1888	-1
Maida Grade 1 (50KG)	1030	1030	Unch
Suji (50kg)	1105	1105	Unch
Chokar (50 kg)	680	680	Unch
Chokar (34 kg)	480	480	Unch
Chakki Atta (50kg)	935	935	Unch
Chakki Atta (50kg) Special	935	935	Unch
Chakki Atta (90kg) Superfine	1740	1726	14
Chakki Atta (50kg) Superfine	940	940	Unch

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