

Wheat Domestic Fundamentals:

- According to Trade sources, in Gujarat wheat sowing has been completed. In Saurashtra region area is less by 10-15% as compared to last year and overall area in Gujarat is 20-25% lesser than previous Year. Exporters like Cargill and LDC are buying actively but vessel is not available for immediate delivery.
- Trade sources revealed that sowing has been completed in M.P, Rajasthan, Gujarat and Punjab. Today rainfall was reported in wheat growing areas in Punjab, Madhya Pradesh and some regions of Rajasthan. Moreover traders expect new wheat arrivals in M.P from early March.
- Traders and Farmers revealed that sowing is almost complete in Kanpur region and Crop production is estimated to be lesser than last year as farmers have shifted to “Lai” (Rapeseed).
- MMTC got highest bid of USD 309/T in export tender bid from Sun International, Dubai based firm for 50,000 T in February from Pipavav port.
- Wheat Inflation has risen marginally to 23.23% for December 2012 as compared to 23.19% in November 2012.
- 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.

International Market Update:

- A tender issued by Iraq for 50,000 Tonnes of Milling Wheat has received the lowest bid of USD 384.88/T for Australian wheat.
- 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 seasons 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.

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	32	1,574	1,580	1,536	1,576	1,130	750	610	-860
Feb-13	19	1,482	1,500	1,480	1,500	2,390	780	9,190	-350
Mar-13	14	1,433	1,444	1,429	1,444	400	30	3,780	-60
Apr-13	5	1,389	1,396	1,387	1,395	100	-100	4,630	20

Wheat Daily Report

18th January 2013

Spread	Jan-13	Feb-13	Mar-13	Arp-13
Spot	-11			
Jan-13		-76		
Feb-13			-56	
Mar-13				-49

Stocks	Demat	In- Process	Total	FED
	16/01/2013	16/01/2013	16/01/2013	14/01/2013
Delhi	-	-	-	-
Itarsi	239	0	239	-
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 16.01.2013

Contract	Open	High	Low	Close	+/-
Dec-12	783.00	791.00	775.50	785.00	+2.25
Mar-13	792.00	799.00	786.00	793.75	+2.75
May-13	795.00	802.25	789.25	797.25	+3.00
Jul-13	801.00	810.00	798.25	805.25	+3.00
Sep-13	814.00	823.75	811.50	818.25	+3.00

Wheat Daily prices and Arrival On 17.01.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1/17/2013	1/16/2013	
Delhi					
	Lawrence Road	Mill Delivery	1565	1570	-5
	Nazafgarh	Mill Quality Loose	1550	Closed	-
	Narella	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Delivery	1620	1620	Unch
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1725	1730	-5
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1590	1590	Unch
Rajasthan	Kota	Mill Delivery	1625	1600	25
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1480	1480	Unch
	Kosi	Mill Delivery	-	1625	-
Punjab	Khanna	Mill Quality Loose	-	1475	-
	(Ludhiana)Jagraon	Mill Delivery	1560	1560	Unch
Haryana	Sirsa	Mill Delivery loose	1515	1520	-5
	Hodal	Mill Delivery	1560	1560	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
Tamil Nadu	Chennai	Mill Quality	1850	1850	Unch
	Madurai	Mill Quality	1900	1900	Unch

Wheat Daily Report

18th January 2013

	Coimbatore	Mill Quality	1900	1900	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1675	1675	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1675	1675	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			1/17/2013	1/16/2013	
	Lawrence Road	Mill Delivery	1500	1500	Unch
	Nazafgarh	Mill Quality Loose	50	Closed	-
	Narella	Mill Quality Loose	-	Closed	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	4000	1000
U.P.	Kanpur	Mill Delivery	400	500	-100
Punjab	Khanna	Mill Quality Loose	-	250	-
Haryana	Sirsa	Mill Quality Loose	150	200	-50
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	50	100	-50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	1/17/2013	1/16/2013	Change
Atta (50kg) Ordinary	915	915	Unch
Maida Grade 1 (90kg)	1887	1887	Unch
Maida Grade 1 (50KG)	1030	1030	Unch
Suji (50kg)	1105	1105	Unch
Chokar (50 kg)	670	680	-10
Chokar (34 kg)	474	480	-6
Chakki Atta (50kg)	935	935	Unch
Chakki Atta (50kg) Special	935	935	Unch
Chakki Atta (90kg) Superfine	1740	1740	Unch
Chakki Atta (50kg) Superfine	940	940	Unch

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