

Wheat Domestic Fundamentals:

- Wheat Spot and Futures have risen as traders and speculators are anticipating firm market due to rise in export demand and increased demand from flour millers.
- STC has received the highest bid of USD 314.34/T FOB, from Glencore to export 40,000 tonnes of wheat from Chennai port in February. Next highest bid was received from Cargill at USD 306.77/T FOB, followed by Sun International at USD 304.5/T FOB.
- Domestic prices are unlikely to dip in near future as Wheat prices at U.P will increase due to tender price raised by Rs 170/Q to Rs 1573/Q. Buyers may turn to Rajasthan for cheaper wheat as compared to U.P and M.P Wheat.
- According to traders, from Indore Machine cleaned wheat is going to Mumbai, Karnataka, Madras and Calcutta in 5, 10 and 30 Kg Bags. Local demand is sluggish and new crop is expected to arrive by 1st week of March.
- Mill Quality wheat is being bought from Bhopal Mandi by traders and millers of Ahmadabad, Hyderabad, Mumbai and other South Indian Cities. From Bhopal Delivered price to Hyderabad is Rs 1800-1870/Q, to Ahmadabad is Rs 1750-1760/Q, to Mumbai Rs 1730-1740/Q and local prices is Rs 1400/Q. Prices are likely to be stable this week. Stocks are available in plenty at Bhopal.

International Market Update:

- In 2012-13 Pakistan is expected to produce 23.9 million tonnes of Wheat as compared to 2011-12 25 million tonnes and wheat sown area has increased by 2.5% over 2012. The decline is seen majorly due to late sowing of wheat consequently resulting in lower yield.
- Russian wheat output fell to 39 million tonnes in 2012 due to severe drought and after exporting 9.5 million tonnes of wheat, domestic prices has been surging. Russian government is thinking to waive 5% import duty on import of wheat. The key importer of wheat to Russia is Kazakhstan, as imports from this country are exempted of customs duties.
- Wheat sowing in Canada is expected to be in 5-10% more as compares to 9.63 million hectares in 2012. According to Analyst farmers to turn to wheat from less profitable crops like oilseed and Rye. Lower crop in Black Sea region, Australia and US may help Canada to grab a major share in international market and a good crop in Canada too might help in restricting up trend in Global prices.

Domestic market Outlook: We expect wheat Cash and future market to trade steady to slightly firm on strong domestic and international demand.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-13	-10	1,567	1,571	1,554	1,557	4,140	-1,350	6,460	-840
Mar-13	-2	1,477	1,480	1,470	1,479	920	-330	6,190	20
Apr-13	-6	1,390	1,390	1,382	1,384	360	-90	7,490	10
May-13	-10	1,396	1,396	1,382	1,382	130	-520	3,480	-20

Spread	Feb-13	Mar-13	Apr-13	May-13
Spot	38			
Feb-13		-78		
Mar-13			-95	
Apr-13				-2

Stocks	Demat	In- Process	Total	FED
	28/01/2013	28/01/2013	28/01/2013	28/01/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 28.01.2013

Contract	Open	High	Low	Close	+/-
Mar-13	778.25	783.00	770.50	779.25	+2.75
May-13	787.00	791.00	779.50	788.00	+3.25
Jul-13	790.25	795.50	783.75	792.50	+4.00
Sep-13	800.75	803.00	793.50	801.00	+3.75
Dec-13	813.00	816.50	807.50	814.25	+3.25

Wheat Daily prices and Arrival

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1/29/2013	1/28/2013	
Delhi	Lawrence Road	Mill Delivery	1595	1595	Unch
	Nazafgarh	Mill Quality Loose	1550	1550	Unch
	Narella	Mill Quality Loose	1545	1545	Unch
Gujarat	Rajkot	Mill Delivery	1690	1670	20
	Ahmedabad	Mill Delivery	1735	1730	5
	Surat	Mill Delivery	1755	1750	5
M.P.	Bhopal	Lokwan	1650	1625	25
	Indore	Mill Delivery	1625	1600	25
Rajasthan	Kota	Mill Delivery	1610	1625	-15
U.P.	Kanpur	Mill Delivery	1565	1570	-5
	Mathura	Mill Quality Loose	1530	1540	-10
	Kosi	Mill Delivery	1700	-	-
Punjab	Khanna	Mill Quality Loose	1500	1470	30
	(Ludhiana)Jagraon	Mill Delivery	1560	1560	Unch
Haryana	Sirsa	Mill Delivery loose	1520	1520	Unch
	Hodal	Mill Delivery	1585	1560	25
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
Tamil Nadu	Chennai	Mill Quality	1875	1850	25
	Madurai	Mill Quality	1925	1900	25
	Coimbatore	Mill Quality	1925	1900	25

Wheat Daily Report

30th January 2013

Chattisgarh	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1435	1435	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1700	1675	25
	Gandhidham(Rajasthan-Kota)	Mill Quality	1700	1675	25

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			1/29/2013	1/28/2013	
Delhi					
	Lawrence Road	Mill Delivery	2000	2000	Unch
	Nazafgarh	Mill Quality Loose	100	100	Unch
	Narella	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	1500	5000	-3500
U.P.	Kanpur	Mill Delivery	500	600	-100
Punjab	Khanna	Mill Quality Loose	200	200	Unch
Haryana	Sirsa	Mill Quality Loose	300	500	-200
	Hodal	Mill Delivery loose	100	50	50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	1/29/2013	1/28/2013	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)	675	675	Unch
Chokar (34 kg)	471	471	Unch
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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