

Wheat Domestic Fundamentals:

- Wheat market continues to rule steady due to supply-demand match in the cash market. Major buyers are completely dependent on govt.'s stock.
- Field preparation for wheat sowing in Anand, Gujarat has started. Moderate rainfall in north Karnataka has supported wheat sowing. In western UP wheat sowing has also started.
- Rajasthan government has set the target of 2800 thousand hectares for Rabi Wheat 2012-13. Which is more than five year average sown area but lesser than actual area sown last year which was 2932 thousand hectares. It is expected that actual sown area this year might be more than targeted area due to higher prices and increased area coverage for Guar.
- Maharashtra too has increased the targeted area to 105 thousand hectares for 2012-13 Rabi wheat and till now sowing has been completed on 8482 hectares.
- PEC has got the highest bid of USD 314.12/T from Concordia, Singapore to be shipped from Kandla port. Lower bids were received from Starcomm at USD 312.44/T and Louis Dreyfus at USD 311.80/T.

Wheat International Fundamental:

- The harvest of Wheat in Australia has shown good quality of wheat but lower yields. Western Australia is expected to produce 5.5-6.5 million tonnes of wheat as compared to 11 million tonnes last year. Although Australian government has pegged it total production at 22.5 million tonnes but it very likely that it will be around 21.5 million tonnes.
- Ukraine wheat exports rose to 1.4 million tonnes in the 1-25 October, up from 1.3 million in September, the Farm Ministry said. Traders said exporters were stepping up their pace ahead of the government's ban on wheat exports.

Domestic market Outlook: We expect prices to rule steady to slightly weak on increasing possibility of higher allocation from govt.'s stock.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-12	11	1,566	1,578	1,557	1,573	6,070	-2,880	14,950	-770
Dec-12	8	1,582	1,599	1,579	1,588	7,180	1,540	12,640	2,120
Jan-13	2	1,594	1,605	1,585	1,591	670	120	1,810	190
Feb-13	2	1,560	1,615	1,560	1,570	60	50	180	20

Spread	Oct-12	Nov-12	Dec-12	Jan-13
Spot	17			
Oct-12		15		
Nov-12			3	
Dec-12				-21

Stocks	Demat	In- Process	Total	FED
	30/10/2012	30/10/2012	30/10/2012	29/10/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	1034	0	1034	1034

CBOT Wheat Futures: Date: 30.10.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-1.25	858.25	866.50	852.75	856.75
Mar-13	-1.00	874.00	881.25	867.75	871.75
May-13	-0.75	879.50	888.00	875.00	879.00
Jul-13	+6.00	860.00	869.00	859.75	868.25
Sept-13	+6.00	870.00	877.50	870.00	877.50

Wheat Daily prices and Arrival On 30.10.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-10-2012	30-10-2012	
Delhi					
	Lawrence Road	Mill Quality	1590	1580	10
	Nazafgarh	Mill Delivery Loose	-	1525	-
	Narella	Mill Delivery Loose	-	1510	-
Gujarat	Rajkot	Mill Delivery	1600	1600	Unch
	Ahmedabad	Mill Delivery	1660	1640	20
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1700	1650	50
	Indore	Mill Delievery	1600	1590	10
Rajasthan	Kota	Mill Delivery	1540	1525	15
U.P.	Kanpur	Mill Delivery	1510	1500	10
Punjab	Khanna	Mill Quality Loose	1450	1420	30
Haryana	Sirsa	Mill Delivery loose	1510	1500	10
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1620	1615	5
	Gandhidham(Rajasthan-Kota)	Mill Quality	1620	1615	5

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			31-10-2012	30-10-2012	
Delhi					
	Lawrence Road	Mill Quality	5000	6000	-1000
	Nazafgarh	Mill Delivery Loose	-	200	-

	Narella	Mill Delivery Loose	-	200	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Delivery	600	600	Unch
Punjab	Khanna	Mill Quality Loose	200	400	-200
Haryana	Sirsa	Mill Quality Loose	500	200	300
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	31-10-2012	30-10-2012	Change
Atta (50kg) Ordinary	885	885	Unch
Maida Grade 1 (90kg)	1878	1878	Unch
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1100	1100	Unch
Chokar (50 kg)	637	630	+7
Chokar (34 kg)	428	423	+5
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	910	910	Unch
Chakki Atta (90kg) Superfine	1672	1672	Unch
Chakki Atta (50kg) Superfine	905	905	Unch

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