

Wheat Domestic Fundamentals:

- There was uncertainty over MSP, as ministries are divided on opinion. Wheat prices are ruling higher in open market and higher MSP will only increase price further. Experts feel that MSP should not be raised at this point of time as Wheat inflation is 18% .Government is under pressure to contain current prices and there is remote possibility of hiking MSP of Wheat.
- 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.

Wheat International Fundamental:

- According to the ministry, Ukraine has exported 4.06 million tonnes of wheat so far this season, including 1.44 million tonnes in October and 1.32 million tonnes in September. It is expected that Ukraine might export 5-5.5 million tonnes before enforcing formal ban.
- Egypt has bought 300,000 tonnes of wheat from France, Romania and Russia. 60,000 tonnes of Romanian wheat from Ameropa at USD 355.88/T CNF, 120,000 tonnes of Russian wheat from Glencore at USD 356.50/T CNF, 60,000 tonnes of French wheat from Bunge at USD 353.61/T CNF Basis.

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	17	1,575	1,595	1,565	1,590	7,170	1,100	14,080	-870
Dec-12	14	1,588	1,608	1,588	1,602	9,660	2,480	14,440	1,800
Jan-13	11	1,597	1,614	1,596	1,606	1,120	450	2,230	420
Feb-13	12	1,592	1,597	1,570	1,580	460	400	460	280

Spread	Nov-12	Dec-12	Jan-13	Feb-13
Spot	20			
Nov-12		12		
Dec-12			4	
Jan-13				-26

Stocks	Demat	In- Process	Total	FED
	31/10/2012	31/10/2012	31/10/2012	29/10/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	1034	0	1034	1034

CBOT Wheat Futures: Date: 31.10.2012

Contract	+/-	Open	High	Low	Close
Dec-12	+7.75	858.75	875.00	858.25	864.50
Mar-13	+7.50	873.50	889.25	873.50	879.25
May-13	+7.25	880.75	895.50	879.00	886.25
Jul-13	+5.25	866.50	879.00	866.25	873.50
Sept-13	+4.75	883.00	887.50	877.50	882.25

Wheat Daily prices and Arrival On 30.10.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			01-11-2012	31-10-2012	
Delhi	Lawrence Road	Mill Quality	1610	1590	20
	Nazafgarh	Mill Delivery Loose	1525	-	-
	Narella	Mill Delivery Loose	1520	-	-
Gujarat	Rajkot	Mill Delivery	1620	1600	20
	Ahmedabad	Mill Delivery	1650	1660	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1675	1700	-25
	Indore	Mill Delievery	1600	1600	Unch
Rajasthan	Kota	Mill Delivery	1550	1540	10
U.P.	Kanpur	Mill Delivery	1500	1510	-10
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
Haryana	Sirsa	Mill Delivery loose	1505	1510	-5
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1630	1620	10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1630	1620	10

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			01-11-2012	31-10-2012	
Delhi	Lawrence Road	Mill Quality	4000	5000	-1000
	Nazafgarh	Mill Delivery Loose	200	-	-
	Narella	Mill Delivery Loose	400	-	-
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	300	200	100
Haryana	Sirsa	Mill Quality Loose	200	500	-300
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	01-11-2012	31-10-2012	Change
Atta (50kg) Ordinary	885	885	Unch
Maida Grade 1 (90kg)	1888	1878	+10
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1100	1100	Unch
Chokar (50 kg)	644	637	+7
Chokar (34 kg)	433	428	+5
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	905	910	-5
Chakki Atta (90kg) Superfine	1672	1672	Unch
Chakki Atta (50kg) Superfine	910	905	+5

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