

Wheat Domestic Fundamentals:

- Market traded steady to weak as government has released the stocks.
- As government has announced 65 lakh tonnes of wheat release under OMSS scheme, it is expected that this will bring price down. In recent times wheat prices have been high as market felt the crunch in supply.
- Rajasthan government has set a target of 2800 Thousand Hectares for Rabi wheat sowing which is lower than last year's actual sown area 2935 thousand hectares. So far wheat has been sown in 46000 hectares.
- Maharashtra has set sown area target at 10.5 lakh hectares against the normal area 9.67 lakh hectares and so far wheat has been sown in 48,300 hectares.

International Market Update:

- Latest USDA report expects 10 million tonnes of wheat export from Russia as compared to last estimate of 9 million tonnes in October. From July to October Russia has exported 8.2 million tonnes.
- Ukraine Grain Association has not ruled out banning on wheat export by beginning of December 2012, although earlier then ban was imposed and later revoked but this time Ukraine grain association hopes will be official.
- The USDA forecast U.S. wheat supplies at 704 million bushels, up 7.6% from its estimate last month. Projected U.S. wheat ending stocks were raised 50 million bushels from October's forecast as a result of a reduction in projected exports.

Domestic market Outlook: We expect prices to rule weak as government has released 6.5 million tonnes for OMSS govt.'s stock and unchanged MSP for this crop year.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-12	12	1,610	1,629	1,593	1,629	2,970	2,640	5,000	-2,320
Dec-12	-15	1,575	1,582	1,541	1,573	22,840	16,400	20,720	3,700
Jan-13	-12	1,578	1,578	1,538	1,570	7,540	5,480	7,060	1,570
Feb-13	-15	1,530	1,538	1,520	1,537	480	440	910	170

Spread	Nov-12	Dec-12	Jan-13	Feb-13
Spot	-4			
Nov-12		-56		
Dec-12			-3	
Jan-13				-33

Stocks	Demat	In- Process	Total	FED
	10/11/2012	10/11/2012	10/11/2012	05/11/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	1034	0	1034	1034

CBOT Wheat Futures: Date: 09.11.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-16.00	898.75	916.50	884.00	886.50
Mar-13	-15.00	913.00	929.75	898.75	901.50
May-13	-14.50	919.00	933.50	905.50	908.00
Jul-13	-7.00	892.50	900.00	883.25	888.50
Sept-13	-6.50	902.50	905.00	893.75	897.50

Wheat Daily prices and Arrival On 12.11.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11/12/2012	11/10/2012	
Delhi					
	Lawrence Road	Mill Quality	1625	1635	-10
	Nazafgarh	Mill Delivery Loose	1575	1560	15
	Narella	Mill Delivery Loose	1560	1570	-10
Gujarat	Rajkot	Mill Delivery	Closed	1650	-
	Ahmedabad	Mill Delivery	Closed	1650	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	Closed	1625	-
	Indore	Mill Delivery	Closed	1580	-
Rajasthan	Kota	Mill Delivery	Closed	1550	-
U.P.	Kanpur	Mill Delivery	1525	1525	Unch
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
Haryana	Sirsa	Mill Delivery loose	1540	1550	-10
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	1650	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	1650	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11/12/2012	11/10/2012	
Delhi					
	Lawrence Road	Mill Quality	8000	10000	-2000
	Nazafgarh	Mill Delivery Loose	100	200	-100
	Narella	Mill Delivery Loose	300	150	150
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-

M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	Closed	1500	-
Rajasthan	Kota	Mill Quality	Closed	5000	-
U.P.	Kanpur	Mill Delivery	400	600	-200
Punjab	Khanna	Mill Quality Loose	400	300	100
Haryana	Sirsa	Mill Quality Loose	100	500	-400
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	11/12/2012	11/10/2012	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)	668	668	Unch
Chokar (34 kg)	450	450	Unch
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	905	905	Unch
Chakki Atta (90kg) Superfine	1672	1672	Unch
Chakki Atta (50kg) Superfine	910	910	Unch

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