

## Wheat Domestic Fundamentals:

- Wheat market traded low on increased supply from the government as stock has been released by the government to contain soaring wheat prices.
- The area sown under wheat shrunk by 18% to 4.96 million hectares so far in this rabi season compared to the previous season, latest data from agriculture ministry said. Wheat was sown in 6.03 million hectares till November 16 in the previous Rabi season. Less area under wheat has been reported from Haryana, Uttar Pradesh, Uttarakhand, Gujarat, Karnataka, Rajasthan and Maharashtra.
- Surplus states like Punjab, Haryana, M.P. and Uttar Pradesh traders have to pay Rs1285 per qtl. plus state applicable taxes. If traders from other states procure wheat from Punjab they would have to pay applicable tax in Punjab, freight from Ludhiana to particular state capital and MSP i.e Rs 1285 per qtl.

## International Market Update:

- Winter-grain conditions in Ukraine are “fairly good” this year after most areas received beneficial rain in October. Dry weather in September and early October allowed for “rapid” planting of the 2013-14 winter-grain crops, though the dryness hampered emergence and crop establishment in some regions. Southeastern Ukraine remained dry in the past two months and started to improve by early November.
- As per USDA report, Global wheat market remained under pressure in absence of any firm clue from exporting nations. Export demand was seen subdued. However, more downside movement is unlikely as global production estimate might be revised down once again on weather concern.

## Domestic market Outlook:

We expect wheat future market to trade lower on improved supply from central pool stock. However, any major dip is unlikely at this point of time due to seasonality factors.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-12	-16	1,691	1,691	1,666	1,672	490	90	4,730	0
Dec-12	-2	1,592	1,598	1,585	1,590	4,680	-2,780	22,950	270
Jan-13	-2	1,590	1,600	1,586	1,591	2,150	330	9,720	-60
Feb-13	-3	1,575	1,575	1,569	1,574	130	70	1,700	0

Spread	Nov-12	Dec-12	Jan-13	Feb-13
Spot	-47			
Nov-12		-82		
Dec-12			1	
Jan-13				-17

Stocks	Demat	In- Process	Total	FED
	17/11/2012	17/11/2012	17/11/2012	12/11/2012
Delhi	-	-	-	-
Itarsi	-	-	-	98
Kanpur	-	-	-	-
Kota	-	-	-	1153

CBOT Wheat Futures: Date: 16.11.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-7.50	844.50	850.00	829.50	838.00
Mar-13	-7.50	860.25	865.50	845.00	853.75
May-13	-7.50	870.00	872.00	851.25	860.25
Jul-13	-8.75	852.75	855.75	838.00	845.75
Sept-13	-10.00	858.50	862.25	846.00	852.25

## Wheat Daily prices and Arrival On 19.11.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			19-11-2012	17-11-2012	
Delhi					
	Lawrence Road	Mill Quality	1625	1670	-45
	Nazafgarh	Mill Delivery Loose	1580	1560	20
	Narella	Mill Delivery Loose	1545	1580	-35
Gujarat	Rajkot	Mill Delivery	1650	Closed	-
	Ahmedabad	Mill Delivery	1675	Closed	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1700	1725	-25
	Indore	Mill Delievery	1650	1625	25
Rajasthan	Kota	Mill Delivery	1650	1720	-70
U.P.	Kanpur	Mill Delivery	1520	1520	Unch
Punjab	Khanna	Mill Quality Loose	1475	1480	-5
Haryana	Sirsa	Mill Delivery loose	1535	1515	20
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	-	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	-	-	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			19-11-2012	17-11-2012	
Delhi					
	Lawrence Road	Mill Quality	7000	6000	1000
	Nazafgarh	Mill Delivery Loose	100	100	Unch
	Narella	Mill Delivery Loose	250	100	150
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	1200	1000	200

Rajasthan	Kota	Mill Quality	8000	6000	2000
U.P.	Kanpur	Mill Delivery	700	600	100
Punjab	Khanna	Mill Quality Loose	500	300	200
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	19-11-2012	17-11-2012	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)	714	706	8
Chokar (34 kg)	479	474	5
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	910	905	5
Chakki Atta (90kg) Superfine	1700	1672	28
Chakki Atta (50kg) Superfine	930	910	20

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