

Wheat Domestic Fundamentals:

- In Gujarat tender opened at Rs 1622 per quintal, prices are unlikely to fall in South region as even if wheat is sourced from M.P where prices are low, it will not be able to bring prices down.
- Prices have been Steady to low at major spot markets as increased supply from government has pressurized the prices.
- Arrivals picked up today owing to higher prices.
- In Maharashtra wheat has been sown in 113,587 hectares, which is 11.7% of normal Area, at the same time last year wheat was sown in 189,174 hectares. Maharashtra has set sown area target at 10.5 lakh hectares against the normal area 9.67 lakh hectares.
- In Rajasthan wheat has been sown in 621,700 hectares so far, which is 22% of the target area. Last year at the same time wheat was sown in 851,300 hectares. Rajasthan has set target of 28, 00,000 hectares against the last years 29, 35,000 hectares.
- According to PIB (Press Information Bureau), in India so far wheat has been sown in 91.88 lakh hectares as compared to 92.31 lakh hectares same time last year.

International Market Update:

- It is expected that China will import 3 million tonnes of wheat in 2013, which will be 10% more than 2.73 million tonnes in 2012.
- Pakistan will be supplying 1 million tonnes of wheat to sanction hit Iran in a barter trade deal.
- Ukraine has already exported 5.42 million tonnes of milling wheat as on 26 November 2012 and it is in no position to allow export more than 5.5 million tonnes, to protect the domestic prices. Traders anticipate that Ukraine agricultural ministry will ban export as soon as it reached 5.5 million tonne mark. Although traders feel that small shipments may continue but large shipment will halt as last time in 2010 when Ukraine has poor harvest, exports were banned and traders incurred huge losses due to advance commitments which they were unable to honour obligations.
- There are speculations that Brazil may have bought Wheat from Germany as its traditional supplier Argentina has been suffering from heavy rains since two weeks, reduction in yield and lower production as compared to last year.

Domestic market Outlook: We expect wheat future market to trade steady to weak due to increased supply under OMSS-D bulk users will restrict uptrend.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Dec-12	-2	1,595	1,600	1,576	1,590	7,240	3,210	20,100	-1,320
Jan-13	-4	1,588	1,594	1,578	1,582	3,610	790	12,800	680
Feb-13	-7	1,578	1,584	1,567	1,570	630	470	3,340	110
Mar-13	-3	1,471	1,490	1,471	1,488	70	70	230	10

Spread	Dec-12	Jan-13	Feb-13	Mar-13
Spot	-15			
Dec-12		-8		
Jan-13			-12	
Feb-13				-82

Stocks	Demat	In- Process	Total	FED
	26/11/2012	26/11/2012	26/11/2012	26/11/2012
Delhi	-	-	-	-
Itarsi	10	0	10	10
Kanpur	-	-	-	-
Kota	3658	99	3757	3658

CBOT Wheat Futures: Date: 26.11.2012

Contract	+/-	Open	High	Low	Close
Dec-12	+1.00	849.25	854.25	844.50	849.00
Mar-13	+2.25	863.00	869.00	858.25	863.75
May-13	+2.50	867.00	875.00	866.00	870.50
Jul-13	+5.00	854.25	861.50	851.75	859.25
Sept-13	+5.25	860.00	867.25	859.75	865.75

Wheat Daily prices and Arrival On 27.11.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			27-11-2012	26-11-2012	
Delhi	Lawrence Road	Mill Quality	1575	1575	Unch
	Nazafgarh	Mill Delivery Loose	1550	1525	25
	Narella	Mill Delivery Loose	1535	1535	Unch
Gujarat	Rajkot	Mill Delivery	1720	1725	-5
	Ahmedabad	Mill Delivery	1725	1725	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1725	1725	Unch
	Indore	Mill Delievery	1600	1620	-20
Rajasthan	Kota	Mill Delivery	1521	1521	Unch
U.P.	Kanpur	Mill Delivery	1540	1540	Unch
Punjab	Khanna	Mill Quality Loose	1450	1480	-30
Haryana	Sirsa	Mill Delivery loose	1525	1530	-5
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1725	1725	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1725	1725	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			27-11-2012	26-11-2012	
Delhi					
	Lawrence Road	Mill Quality	2000	1000	1000
	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	-	-	-
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Delivery	800	700	100
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	27-11-2012	26-11-2012	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)	713	713	Unch
Chokar (34 kg)	479	479	Unch
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	910	910	Unch
Chakki Atta (90kg) Superfine	1700	1700	Unch
Chakki Atta (50kg) Superfine	930	930	Unch

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