

Wheat Domestic Fundamentals:

- As per the trade Sources traders and Milers in Gujarat has shifted to M.P wheat due to better margins. M.P wheat is Rs 1422/Q and freight till Mundra is Rs 125/Q which comes to Rs 1547/Q, while Gujarat Wheat is around Rs 1622/Q.
- Supply from Rajasthan to South India has depleted considerable as price parity from Rajasthan to South India is unfavorable due to price difference between M.P and Rajasthan.
- 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:

- According to the latest IGC report, Wheat production estimate for the year 2012-13 has been slashed from 655 million tons to 654 million tones as lower harvesting is expected in Australia and EU.
- Wheat trade has been raised from 132 million tons to 134 million tones as fresh demand had been noticed from China and Iran.
- Carry out stock too has been increased from 172 million tons to 173 million tones but stock shows 23 million tones fall year on year basis.
- Global consumption has been lowered to 678 million tons from 679 million tones as higher prices and lower supplies have contained demand for feed and industrial demand.
- According to Ministry of Agriculture of Ukraine, Ukraine might not Ban Milling Wheat despite of reaching 5.5 million tonnes critical mark.

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	12	1,600	1,611	1,593	1,607	5,510	-4,660	16,110	-1,350
Jan-13	1	1,584	1,600	1,584	1,588	4,940	-270	14,920	1,490
Feb-13	1	1,578	1,585	1,577	1,578	410	-30	3,460	-50
Mar-13	2	1,517	1,517	1,475	1,482	380	260	290	60

Spread	Dec-12	Jan-13	Feb-13	Mar-13
Spot	-32			
Dec-12		-19		
Jan-13			-10	
Feb-13				-96

Stocks	Demat	In- Process	Total	FED
	29/11/2012	29/11/2012	29/11/2012	27/11/2012
Delhi	-	-	-	-
Itarsi	10	0	10	10
Kanpur	-	-	-	-
Kota	3757	0	3757	3658

CBOT Wheat Futures: Date: 29.11.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-6.75	875	879.75	865	869.25
Mar-13	-5.75	890.5	895	880.75	885.5
May-13	-4.75	894.25	901	887.75	893
Jul-13	-1.00	887	891.25	880.5	886.5
Sept-13	-0.50	890.25	894.5	887	891.5

Wheat Daily prices and Arrival On 30.11.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-11-2012	29-11-2012	
Delhi					
	Lawrence Road	Mill Quality	1575	1575	Unch
	Nazafgarh	Mill Delivery Loose	1545	1550	-5
Gujarat	Narella	Mill Delivery Loose	1535	1535	Unch
	Rajkot	Mill Delivery	1700	1700	Unch
	Ahmedabad	Mill Delivery	1720	1720	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1700	1700	Unch
	Indore	Mill Delievery	1600	1600	Unch
Rajasthan	Kota	Mill Delivery	1580	1550	30
U.P.	Kanpur	Mill Delivery	1525	1530	-5
Punjab	Khanna	Mill Quality Loose	1460	1450	10
Haryana	Sirsa	Mill Delivery loose	1535	1525	10
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1690	1675	15
	Gandhidham(Rajasthan-Kota)	Mill Quality	1690	1675	15

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			30-11-2012	29-11-2012	
Delhi					

	Lawrence Road	Mill Quality	2000	2000	Unch
	Nazafgarh	Mill Delivery Loose	150	200	-50
	Narella	Mill Delivery Loose	150	250	-100
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	700	-100
Punjab	Khanna	Mill Quality Loose	600	400	200
Haryana	Sirsa	Mill Quality Loose	400	200	200
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	30-11-2012	29-11-2012	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)	683	713	-30
Chokar (34 kg)	470	479	-9
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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