

## Wheat Domestic Fundamentals:

- Wheat market continue to trade steady to high on increased MSP by Rs 65/Q to Rs 1350/Q, it may support cash market price.
- Exporters like Cargill, L.D are active in Gujarat and purchasing wheat around Rs 1700/Q. Sri Lanka, Bangladesh are buying wheat in bulk from private traders while Malaysia and Indonesia are doing small shipment .
- In Rajasthan farmers have shifted sown area to wheat from Garlic and Coriander in some region and total area coverage in expected to be more than last year.
- In M.P and Uttar Pradesh area is expected to be same as previous year however higher MSP may encourage farmers to shift area to wheat.
- Overall production prospects looks bright as of now, however the temperature in February and March will be crucial for the final size of the crop.
- Punjab and Haryana wheat crop is reported to be in good condition and a bumper crop is expected in these two wheat growing states.
- According to Traders wheat crop might be 20% less in Gujarat and 80% less in Saurashtra region due to lower availability of water. Wheat area might shift to Chana and Mustard in Saurashtra region.

## International Market Update:

- Algeria's Wheat import has fallen to 5.7 million tonnes against the 6.9 million tonnes same time last year for first 11 months of the year. Of the total imported wheat 4.2 million tonnes was soft milling wheat and rest 1.5 million tonnes was Durum Wheat, as per the customs data.
- Precipitation and snow might improve the prospects of the better winter crop in US. Since mid June this year wheat prices have risen by 51% due to worst drought since 1956.

**Domestic market Outlook:** We expect wheat Cash and 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
Jan-13	7	1,587	1,595	1,586	1,592	3,330	1,670	12,390	-170
Feb-13	13	1,560	1,568	1,558	1,567	1,610	720	6,240	440
Mar-13	5	1,455	1,469	1,455	1,463	510	470	1,190	120
Apr-13	-3	1,363	1,399	1,363	1,385	430	290	1,480	170

Spread	Jan-13	Feb-13	Mar-13	Apr-13
Spot	-27			
Jan-13		-25		
Feb-13			-104	
Mar-13				-78

Stocks	Demat	In- Process	Total	FED
	24/12/2012	24/12/2012	24/12/2012	24/12/2012
Delhi	-	-	-	-
Itarsi	10	0	10	10
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

**CBOT Wheat Futures: Date: 24.12.2012**

Contract	Open	High	Low	Close	+/-
Dec-12	794.00	796.00	791.00	793.75	+1.75
Mar-13	803.00	806.00	801.00	804.00	+1.50
May-13	811.00	812.00	808.00	810.25	+1.50
Jul-13	824.00	824.00	820.00	823.00	+2.25
Sep-13	835.00	837.00	832.00	835.25	+2.50

**Wheat Daily prices and Arrival On 26.12.2012**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/26/2012	12/24/2012	
Delhi					
	Lawrence Road	Mill Quality	1565	1570	-5
	Nazafgarh	Mill Delivery Loose	-	1545	-
	Narella	Mill Delivery Loose	-	1535	-
Gujarat	Rajkot	Mill Delivery	1670	1670	Unch
	Ahmedabad	Mill Delivery	1715	1710	5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600	1610	-10
	Indore	Mill Delievery	1580	1570	10
Rajasthan	Kota	Mill Delivery	1621	1621	Unch
U.P.	Kanpur	Mill Delivery	1535	1535	Unch
Punjab	Khanna	Mill Quality Loose	1475	1470	5
Haryana	Sirsa	Mill Delivery loose	1535	1540	-5
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1450	1475	-25
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1711	1715	-4
	Gandhidham(Rajasthan-Kota)	Mill Quality	1711	1715	-4

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12/26/2012	12/24/2012	
Delhi					
	Lawrence Road	Mill Quality	1400	1000	400
	Nazafgarh	Mill Delivery Loose	-	100	-
	Narella	Mill Delivery Loose	-	100	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-

M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	2000	2000
U.P.	Kanpur	Mill Delivery	700	500	200
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	100	75	25
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	12/26/2012	12/24/2012	Change
Atta (50kg) Ordinary	910	910	Unch
Maida Grade 1 (90kg)	1878	1878	Unch
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1100	1100	Unch
Chokar (50 kg)	686	674	12
Chokar (34 kg)	466	461	5
Chakki Atta (50kg)	930	930	Unch
Chakki Atta (50kg) Special	930	930	Unch
Chakki Atta (90kg) Superfine	1700	1700	Unch
Chakki Atta (50kg) Superfine	935	935	Unch

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