

Wheat Domestic Fundamentals:

- 3.24 million Tonnes of wheat have been exported so far Since April 2012. Indian wheat has been bought aggressively by South-East Asian countries.
- According to PIB (Press Information Bureau), wheat has been so far sown in 272.79 lakh hectares as compared to last year's 276.81 lakh hectares at the same time.
- In Maharashtra wheat has been sown in 4, 05, 724 hectares so far, which is 41.9 % of the Normal area. Last year at the same time wheat was sown in 4, 09,616 hectares. Maharashtra has set target of 10, 50,100 hectares.
- In Rajasthan wheat has been sown in 25, 71, 500 hectares so far, which is 91.8% of the target area. Last year at the same time wheat was sown in 25, 96,000 hectares. Rajasthan has set target of 28, 00,000 hectares against the last years 29, 35,000 hectares.
- In Gujarat wheat production this year may fall by 25%. So far wheat has been sown in 737, 300 hectares as compared to previous year's 886, 900 hectares at the same time which is around 17% less. The biggest fall is seen in Saurashtra region where sowing is down by 92% as compared to last year. So far wheat has been sown in 80,900 hectares as compared to last year's 12 lakh hectares, due to lower availability of water. 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.
- 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 .

International Market Update:

- CBOT has risen as US weekly exports have highest in two years. Buyers have again turned to US as CBOT has fallen to lowest point in Six months and it is expected both spot and future might rise on revived demand for wheat.
- Wheat futures have fallen to five month low due lower exports and increased ending stocks. As of 13 December 2012 US has exported 12.8 million tonnes of wheat Since June 1 , 2012 which is 13% lower than last year at the same time.

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	1,594	1,585	1,594	1,280	740	11,850	-260
Feb-13	0	1,560	1,564	1,555	1,561	730	260	6,440	-30
Mar-13	-3	1,456	1,461	1,456	1,460	30	-10	1,320	-20
Apr-13	-3	1,388	1,388	1,388	1,388	30	30	1,510	0

Spread	Jan-13	Feb-13	Mar-13	Arp-13
Spot	-24			
Jan-13		-33		
Feb-13			-101	
Mar-13				-72

Stocks	Demat	In- Process	Total	FED
	26/12/2012	26/12/2012	26/12/2012	24/12/2012
Delhi	-	-	-	-
Itarsi	10	0	10	10
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 28.12.2012

Contract	Open	High	Low	Close	+/-
Dec-12	772.75	785.00	767.00	778.75	+6.50
Mar-13	785.00	794.00	777.00	788.50	+6.25
May-13	794.00	801.00	784.00	795.00	+5.00
Jul-13	807.00	814.00	797.75	808.00	+4.50
Sep-13	822.00	828.00	811.25	821.00	+4.50

Wheat Daily prices and Arrival On 29.12.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12/29/2012	12/28/2012	
Delhi	Lawrence Road	Mill Quality	1570	1575	-5
	Nazafgarh	Mill Delivery Loose	1550	1540	10
	Narella	Mill Delivery Loose	1525	1525	Unch
Gujarat	Rajkot	Mill Delivery	1675	1670	5
	Ahmedabad	Mill Delivery	1705	1700	5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600	1600	Unch
	Indore	Mill Delievery	1575	1560	15
Rajasthan	Kota	Mill Delivery	1600	1625	-25
U.P.	Kanpur	Mill Delivery	1535	1540	-5
Punjab	Khanna	Mill Quality Loose	1470	1475	-5
Haryana	Sirsa	Mill Delivery loose	1530	1535	-5
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1480	1480	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1725	1715	10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1725	1715	10

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			12/29/2012	12/28/2012	
Delhi	Lawrence Road	Mill Quality	1500	2000	-500
	Nazafgarh	Mill Delivery Loose	100	100	Unch
	Narella	Mill Delivery Loose	100	200	-100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	3000	2000	1000
U.P.	Kanpur	Mill Delivery	300	600	-300
Punjab	Khanna	Mill Quality Loose	400	300	100
Haryana	Sirsa	Mill Quality Loose	500	200	300
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	50	100	-50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	12/29/2012	12/28/2012	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)	705	700	5
Chokar (34 kg)	479	476	3
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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