

## Wheat Domestic Fundamentals:

- Wheat Futures and Spot can fall further on Conducive weather conditions in key growing areas and ample supply from government stocks. Wheat planting in India has been trailing marginally in the current season at 27.3 million hectares as against 27.7 million hectares at the same time last year. However, a recent drop in temperature in key growing areas has raised hopes of better yields and is weighing on sentiment, according to the traders and farmers.
- According to Traders in Bihar farmers have shifted from Maize to Wheat as prices are ruling higher.
- 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.

## International Market Update:

- Despite of the rainfall in recent days the US winter wheat condition is not so good. Precipitation couldn't bring the amount of moisture needed. In Kansas, the top wheat producing state, the crop was rated 24 percent good to excellent as of Dec. 30, down from 29 percent at the end of November. In Nebraska, the hard red winter wheat crop was just 14 percent good, 0 percent excellent compared to 74 percent a year ago according to U.S. Agriculture Department's National Agricultural Statistics Service.

**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	1,592	1,594	1,586	1,586	1,080	-380	10,270	-650
Feb-13	-5	1,562	1,562	1,555	1,557	850	190	6,570	80
Mar-13	-5	1,458	1,467	1,457	1,457	160	-20	1,440	90
Apr-13	-6	1,395	1,395	1,386	1,392	300	130	1,700	80

Spread	Jan-13	Feb-13	Mar-13	Arp-13
Spot	-16			
Jan-13		-29		
Feb-13			-100	
Mar-13				-65

Stocks	Demat	In- Process	Total	FED
	01/01/2013	01/01/2013	01/01/2013	31/12/2012
Delhi	-	-	-	-
Itarsi	10	0	10	10
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

## CBOT Wheat Futures: Date: 31.12.2012

Contract	Open	High	Low	Close	+/-
Dec-12	778.75	780.00	767.75	778.00	-0.75
Mar-13	788.50	790.00	778.00	787.75	-0.75
May-13	795.00	796.25	785.00	793.75	-1.25
Jul-13	802.25	809.25	798.25	807.00	-1.00
Sep-13	819.25	823.00	811.50	820.75	-0.25

## Wheat Daily prices and Arrival On 02.01.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1/2/2013	12/31/2012	
Delhi					
	Lawrence Road	Mill Quality	1570	1565	5
	Nazafgarh	Mill Delivery Loose	-	1550	-
	Narella	Mill Delivery Loose	-	1530	-
Gujarat	Rajkot	Mill Delivery	1680	1675	5
	Ahmedabad	Mill Delivery	1710	1710	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600	1600	Unch
	Indore	Mill Delievery	1590	1590	Unch
Rajasthan	Kota	Mill Delivery	1631	1615	16
U.P.	Kanpur	Mill Delivery	1555	1545	10
Punjab	Khanna	Mill Quality Loose	1475	1480	-5
Haryana	Sirsa	Mill Delivery loose	1530	1530	Unch
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1480	1480	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1731	1700	31
	Gandhidham(Rajasthan-Kota)	Mill Quality	1731	1700	31

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			1/2/2013	12/31/2012	
Delhi			1500	1400	100
	Lawrence Road	Mill Quality	1500	1400	100
	Nazafgarh	Mill Delivery Loose	-	100	-
	Narella	Mill Delivery Loose	-	200	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	2000	3000	-1000
U.P.	Kanpur	Mill Delivery	500	600	-100
Punjab	Khanna	Mill Quality Loose	200	250	-50
Haryana	Sirsa	Mill Quality Loose	200	400	-200
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	50	100	-50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	1/2/2013	12/31/2012	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	705	Unch
Chokar (34 kg)	479	479	Unch
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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