

Wheat Domestic Fundamentals:

- Wheat Inflation has risen marginally to 23.23% for December 2012 as compared to 23.19% in November 2012.
- According to PIB (Press Information Bureau), wheat has been so far sown in 291.27 lakh hectares as compared to last year's 292.90 lakh hectares at the same time. In Maharashtra wheat has been sown in 4, 49, 966 hectares so far, which is 46.5 % of the Normal area. Last year at the same time wheat was sown in 4, 36,831 hectares. Maharashtra has set target of 10, 50,100 hectares. In Rajasthan wheat has been sown in 28, 20, 300 hectares so far, which is 100.7% of the target area. Last year at the same time wheat was sown in 29, 35,000 hectares. Rajasthan has set target of 28, 00,000 hectares against the last years 29, 35,000 hectares.
- There are rumors in market that South Korean millers are now turning to other countries for feed wheat supplies due to concern over Indian feed wheat quality. South Korea has emerged as one of the big buyer of Indian feed wheat, in 2012, but millers say it contains high levels of foreign matter, pushing up processing costs.
- OMSS wheat release prices can be discounted by Rs 100 as wheat lifting has been low in previous releases. Government had allocated 6.5 million tonnes but half of the allocated quantity was lifted. Release prices had varied from Rs 1401/Q to Rs 1556/Q for different states. To increase lifting and reduce the stocks government can either go for cutting down prices to Rs 1,170/Q plus freight, absorbing the state levies or fixing the MSP as base price plus freight charges freeing away the state levies.
- Traders and Analyst has concerns that even if government reduces the release price wheat lifting might not pick pace as desired since wheat demand has been sluggish in open market. Traders feel the government should have a clear-cut procurement and selling policies so that traders and bulk purchasers can plan their move.

International Market Update:

- A tender issued by Iraq for 50,000 Tonnes of Milling Wheat has received the lowest bid of USD 384.88/T for Australian wheat.
- France exported 1.25 million tonnes of soft wheat in November, bringing the total wheat export so far for this season to 6.15 million, down 18 percent on the year-earlier period. France's wheat exports outside the EU since the start of the 2012-13 seasons on July 1 were down 20 percent at 3.53 million tonnes, while exports within EU were down 16 percent at 2.63 million tonnes.

Domestic market Outlook: We expect wheat Cash and future market to trade steady to weak.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jan-13	0	0	0	0	0	0	0	1,850	0
Feb-13	-3	1,460	1,464	1,450	1,459	1,710	-4,190	10,540	320
Mar-13	2	1,409	1,419	1,401	1,415	330	-1,620	3,530	50
Apr-13	-3	1,384	1,384	1,380	1,384	30	-520	4,490	10

Wheat Daily Report

15th January 2013

Spread	Jan-13	Feb-13	Mar-13	Arp-13
Spot	-			
Jan-13		-		
Feb-13			-44	
Mar-13				-31

Stocks	Demat	In- Process	Total	FED
	12/01/2013	12/01/2013	12/01/2013	07/01/2013
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 12.01.2013

Contract	Open	High	Low	Close	+/-
Dec-12	-	-	-	-	-
Mar-13	-	-	-	-	-
May-13	-	-	-	-	-
Jul-13	-	-	-	-	-
Sep-13	-	-	-	-	-

Wheat Daily prices and Arrival On 15.01.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1/14/2013	1/12/2013	
Delhi					
	Lawrence Road	Mill Delivery	1570	1565	5
	Nazafgarh	Mill Quality Loose	1570	1550	20
	Narella	Mill Quality Loose	1520	1540	-20
Gujarat	Rajkot	Mill Delivery	Closed	1625	-
	Ahmedabad	Mill Delivery	Closed	1700	-
	Surat	Mill Delivery	Closed	1700	-
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1575	1570	5
Rajasthan	Kota	Mill Delivery	Closed	1630	-
U.P.	Kanpur	Mill Delivery	1550	1545	5
	Mathura	Mill Quality Loose	Closed	1490	-
	Kosi	Mill Delivery	1650	1650	Unch
Punjab	Khanna	Mill Quality Loose	1475	1470	5
	(Ludhiana)Jagraon	Mill Delivery	1560	1560	Unch
Haryana	Sirsa	Mill Delivery loose	1520	1520	Unch
	Hodal	Mill Delivery	1565	1560	5
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
Tamil Nadu	Chennai	Mill Quality	Closed	1950	-
	Madurai	Mill Quality	Closed	2000	-

	Coimbatore	Mill Quality	Closed	2000	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	1725	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	1725	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			1/14/2013	1/12/2013	
Delhi					
	Lawrence Road	Mill Delivery	2000	2500	-500
	Nazafgarh	Mill Quality Loose	100	40	60
	Narella	Mill Quality Loose	200	250	-50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	Closed	3000	-
U.P.	Kanpur	Mill Delivery	400	400	Unch
Punjab	Khanna	Mill Quality Loose	300	200	100
Haryana	Sirsa	Mill Quality Loose	10	100	-90
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	100	50	50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	1/14/2013	1/12/2013	Change
Atta (50kg) Ordinary	915	915	Unch
Maida Grade 1 (90kg)	1887	1887	Unch
Maida Grade 1 (50KG)	1030	1030	Unch
Suji (50kg)	1105	1105	Unch
Chokar (50 kg)	680	680	Unch
Chokar (34 kg)	480	480	Unch
Chakki Atta (50kg)	935	935	Unch
Chakki Atta (50kg) Special	935	935	Unch
Chakki Atta (90kg) Superfine	1740	1740	Unch
Chakki Atta (50kg) Superfine	940	940	Unch

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