

Wheat Domestic Fundamentals:

- Delhi(Lawrence Road) prices increased by Rs 30 and Key spot market traded firm as government has increased the release price of wheat at UP by Rs 170/Q.
- STC has received the highest bid of USD 314.34/T FOB, from Glencore to export 40,000 tonnes of wheat from Chennai port in February. Next highest bid was received from Cargill at USD 306.77/T FOB, followed by Sun International at USD 304.5/T FOB.
- Domestic prices are unlikely to dip in near future as Wheat prices at U.P will increase due to tender price raised by Rs 170/Q to Rs 1573/Q. Buyers may turn to Rajasthan for cheaper wheat as compared to U.P and M.P Wheat.
- According to traders, from Indore Machine cleaned wheat is going to Mumbai, Karnataka, Madras and Calcutta in 5, 10 and 30 Kg Bags. Local demand is sluggish and new crop is expected to arrive by 1st week of March.
- Mill Quality wheat is being bought from Bhopal Mandi by traders and millers of Ahmadabad, Hyderabad, Mumbai and other South Indian Cities. From Bhopal Delivered price to Hyderabad is Rs 1800-1870/Q, to Ahmadabad is Rs 1750-1760/Q, to Mumbai Rs 1730-1740/Q and local prices is Rs 1400/Q. Prices are likely to be stable this week. Stocks are available in plenty at Bhopal.
- As per Traders at Kota, Rajasthan wheat demand from other states has been low and local demand too has been subdued.
- At Rajkot, Gujarat local and export demand is good. Wheat is not moving to other states from Gujarat and FOR Mundra is ruling Rs 1670/Q.
- Despite news of yellow and brown rust from some pockets of Punjab and Haryana wheat production prospects are very good so far. We expect total production to cross last year's level of 93.9 million T. Stock in government godowns may exceed last year's level if almost 10 million T stock from government godowns is not offloaded in the international market in the marketing year starting from April 2012.

International Market Update:

- Heat wave in Australia is hurting the wheat sowing prospects for 2013 crop. Wheat planting is still two months away but high temperature has taken the much needed soil moisture away. This year too Australia had a lower crop of 22 million tonnes as compared to previous year's 29.5 million tonnes.
- Ukraine has sown 2013 wheat crop in 6.7 million hectares and is expected to produce 19 million tonnes, as of now 92% of the crop is in good to satisfactory condition.
- Algeria imported 6.2 million tonnes of wheat in 2012 as compared to 7.4 million tonnes, however it is expected that in 2013 wheat exports are expected to be high due to poor weather condition in last quarter of 2012.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-13	-5	1,550	1,550	1,530	1,545	4,160	-5,990	6,240	-860
Mar-13	-6	1,492	1,492	1,462	1,477	2,410	-1,440	6,150	50
Apr-13	-18	1,401	1,401	1,385	1,387	1,270	-3,530	7,400	-370
May-13	-28	1,398	1,402	1,389	1,389	710	-1,670	3,210	500

Spread	Feb-13	Mar-13	Apr-13	May-13
Spot	55			
Feb-13		-68		
Mar-13			-90	
Apr-13				2

Stocks	Demat	In- Process	Total	FED
	23/01/2013	23/01/2013	23/01/2013	21/01/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 23.01.2013

Contract	Open	High	Low	Close	+/-
Mar-13	779.00	785.00	771.00	774.75	-4.50
May-13	786.00	794.00	780.00	783.75	-4.75
Jul-13	793.00	798.00	785.00	788.75	-4.50
Sep-13	800.00	807.25	796.50	800.00	-3.50
Dec-13	814.50	822.00	810.25	814.25	-3.50

Wheat Daily prices and Arrival On 24.01.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1/24/2013	1/23/2013	
Delhi	Lawrence Road	Mill Delivery	1600	1570	30
	Nazafgarh	Mill Quality Loose	1550	-	-
	Narella	Mill Quality Loose	1535	-	-
Gujarat	Rajkot	Mill Delivery	1650	1640	10
	Ahmedabad	Mill Delivery	1725	1720	5
	Surat	Mill Delivery	1745	1740	5
M.P.	Bhopal	Lokwan	1650	1625	25
	Indore	Mill Delivery	1600	1575	25
Rajasthan	Kota	Mill Delivery	1600	1600	Unch
U.P.	Kanpur	Mill Delivery	1475	1465	10
	Mathura	Mill Quality Loose	1540	1580	-40
	Kosi	Mill Delivery	1650	1650	Unch
Punjab	Khanna	Mill Quality Loose	1475	1475	Unch
	(Ludhiana)Jagraon	Mill Delivery	1560	1560	Unch
Haryana	Sirsa	Mill Delivery loose	1510	1515	-5
	Hodal	Mill Delivery	1555	1555	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
Tamil Nadu	Chennai	Mill Quality	1850	1850	Unch
	Madurai	Mill Quality	1900	1900	Unch
	Coimbatore	Mill Quality	1900	1900	Unch

Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1435	1435	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1675	1675	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1675	1675	Unch

Centre	Market	Variety	Arrivals (Bags/Qt)		Change
			1/24/2013	1/23/2013	
Delhi	Lawrence Road	Mill Delivery	3000	2500	500
	Nazafgarh	Mill Quality Loose	50	-	-
	Narella	Mill Quality Loose	225	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Delivery	500	500	Unch
Punjab	Khanna	Mill Quality Loose	300	200	100
Haryana	Sirsa	Mill Quality Loose	120	300	-180
	Hodal	Mill Delivery loose	50	100	-50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	1/24/2013	1/23/2013	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)	655	655	Unch
Chokar (34 kg)	465	460	5
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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