

Wheat Domestic Fundamentals:

- Wheat Spot and Futures have risen as traders and speculators are anticipating firm market due to rise in export demand and increased demand from flour millers.
- 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.

International Market Update:

- Russian wheat output fell to 39 million tonnes in 2012 due to severe drought and after exporting 9.5 million tonnes of wheat, domestic prices has been surging. Russian government is thinking to waive 5% import duty on import of wheat. The key importer of wheat to Russia is Kazakhstan, as imports from this country are exempted of customs duties.
- Wheat sowing in Canada is expected to be in 5-10% more as compares to 9.63 million hectares in 2012. According to Analyst farmers to turn to wheat from less profitable crops like oilseed and Rye. Lower crop in Black Sea region, Australia and US may help Canada to grab a major share in international market and a good crop in Canada too might help in restricting up trend in Global prices.
- 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.

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
Feb-13	26	1,542	1,572	1,542	1,570	5,490	1,330	7,300	1,060
Mar-13	7	1,485	1,490	1,473	1,483	1,250	-1,160	6,170	20
Apr-13	0	1,395	1,395	1,387	1,387	450	-820	7,480	80
May-13	-4	1,395	1,395	1,390	1,391	650	-60	3,500	290

Wheat Daily Report

29th January 2013

Spread	Feb-13	Mar-13	Apr-13	May-13
Spot	25			
Feb-13		-87		
Mar-13			-96	
Apr-13				4

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: 25.01.2013

Contract	Open	High	Low	Close	+/-
Mar-13	769.50	781.25	764.25	776.50	+8.00
May-13	777.75	789.00	772.75	784.75	+7.75
Jul-13	783.50	793.00	777.50	788.50	+6.25
Sep-13	792.25	801.75	788.25	797.25	+4.75
Dec-13	808.75	815.00	801.50	811.00	+4.25

Wheat Daily prices and Arrival On 28.01.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			1/28/2013	1/25/2013	
Delhi	Lawrence Road	Mill Delivery	1595	1595	Unch
	Nazafgarh	Mill Quality Loose	1550	1550	Unch
	Narella	Mill Quality Loose	1545	1540	5
Gujarat	Rajkot	Mill Delivery	1670	1660	10
	Ahmedabad	Mill Delivery	1730	1725	5
	Surat	Mill Delivery	1750	1745	5
M.P.	Bhopal	Lokwan	1625	1650	-25
	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Delivery	1625	1600	25
U.P.	Kanpur	Mill Delivery	-	1470	-
	Mathura	Mill Quality Loose	1540	1535	5
	Kosi	Mill Delivery	-	1670	-
Punjab	Khanna	Mill Quality Loose	1470	1475	-5
	(Ludhiana)Jagraon	Mill Delivery	1560	1560	Unch
Haryana	Sirsa	Mill Delivery loose	1520	1520	Unch
	Hodal	Mill Delivery	1560	1565	-5
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
Tamil Nadu	Chennai	Mill Quality	1850	1875	-25
	Madurai	Mill Quality	1900	1925	-25
	Coimbatore	Mill Quality	1900	1925	-25

Chattisgarh	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1435	1435	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1675	1700	-25
	Gandhidham(Rajasthan-Kota)	Mill Quality	1675	1700	-25

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			1/28/2013	1/25/2013	
Delhi					
	Lawrence Road	Mill Delivery	2000	2500	-500
	Nazafgarh	Mill Quality Loose	100	100	Unch
	Narella	Mill Quality Loose	100	200	-100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	1500	3500
U.P.	Kanpur	Mill Delivery	600	600	Unch
Punjab	Khanna	Mill Quality Loose	200	200	Unch
Haryana	Sirsa	Mill Quality Loose	500	200	300
	Hodal	Mill Delivery loose	50	100	-50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	1/28/2013	1/25/2013	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)	675	670	5
Chokar (34 kg)	471	468	3
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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2013 Indian Agribusiness Systems Pvt Ltd.