

Wheat Domestic Fundamentals:

- Wheat sowing has completed now and total area coverage is slightly lagging behind last year. Wheat has been sowed at 298.19 lakh hectares against 298.61 lakh hectares last year at the same time, almost forty two thousand hectares lower than last year. Major area increase has been witnessed in M.P. and Uttar Pradesh. Lower area coverage in Gujarat and Maharashtra will remain the cause of concern.
- STC has got the highest bid of USD 310.21/T for 200,000 T from Glencore for its wheat tender to be shipped between Feb 18 to 30 March.
- India is expected to produce 92.3 million tonnes of wheat in 2013-14 which is lower than 2012-13, 94.88 million tonnes. Lower area coverage is witnessed in Rajasthan, Maharashtra and Gujarat and yield is expected to fall due to irregular weather conditions which will consequently result in lower production this year.
- PEC has got highest bid of USD 312.20/T from J K International for 55,000 MT to be shipped from Karaikal port between 11 Feb -10 March, in another bid PEC got USD 312/T from K J international for 35,000 MT to be shipped from Vizag port between 11 Feb- 10 march.
- As on 1st February 2013, government has 308.09 lakh tonnes of wheat in stock. By the end of this fiscal year stocks are expected to be around 25 million tonnes.
- 16, 90,911 MT of wheat has been exported from government stocks till 31st Jan 2013, since April 2012. In next two months it is expected that 6-8 Lakh tonnes more can be exported.

International Market Update:

- Bangladesh has got the lowest bid of USD 331.88/T, CIF for 50,000 T Wheat from Olam International.
- According to USDA latest report world wheat production estimate has been reduced to 653.61 million tonnes from previous estimate of 654.31 million tonnes owing to lower production estimate in Kazakhstan and Brazil While world wheat ending stock has been marginally increased to 176.73 million tonnes from 176.64 million tonnes.
- USDA report has reduced US ending stocks to 18.82 million tonnes from 19.50 million tonnes as increased demand from feed and poultry is estimated. A US wheat export and production estimate remains unchanged.
- France's custom data shows that France exported 7.73 million tonnes of Soft Wheat from July to December 2012 which is 12% less for the same period as compared to previous year. Algeria remained the top destination for French wheat, as 2.01 million tonnes soft wheat was imported during the July-December 2012 period.

Domestic market Outlook: We expect wheat Cash and future market to trade steady to slightly firm on strong domestic and international demand.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-13	40	1,560	1,585	1,560	1,585	340	280	770	-70
Mar-13	-3	1,451	1,460	1,451	1,453	2,860	700	8,680	200
Apr-13	-7	1,390	1,395	1,387	1,387	550	260	8,780	60
May-13	-7	1,400	1,402	1,393	1,393	390	80	5,640	70

Spread	Feb-13	Mar-13	Apr-13	May-13
Spot	5			
Feb-13		-132		
Mar-13			-66	
Apr-13				6

Stocks	Demat	In- Process	Total	FED
	09/02/2013	09/02/2013	09/02/2013	5/02/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 08.02.2013

Contract	Open	High	Low	Close	+/-
Mar-13	755.75	770.75	753.00	756.25	+0.25
May-13	763.00	776.25	759.25	762.50	-0.50
Jul-13	764.00	774.25	759.00	762.75	-0.75
Sep-13	771.00	781.00	767.25	771.00	-0.25
Dec-13	786.00	795.00	781.00	784.50	+0.25

Wheat Daily prices and Arrival

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			2/11/2013	2/9/2013	
Delhi					
	Lawrence Road	Mill Delivery	1590	1585	5
	Nazafgarh	Mill Quality Loose	1550	1550	Unch
	Narella	Mill Quality Loose	1540	1540	Unch
Gujarat	Rajkot	Mill Delivery	1625	1610	15
	Ahmedabad	Mill Delivery	1720	1700	20
	Surat	Mill Delivery	1740	1720	20
M.P.	Bhopal	Lokwan	1650	1650	Unch
	Indore	Mill Delivery	1610	1620	-10
Rajasthan	Kota	Mill Delivery	1615	1600	15
U.P.	Kanpur	Mill Delivery	1565	1570	-5
	Mathura	Mill Quality Loose	1520	1525	-5
	Kosi	Mill Delivery	1700	1670	30
Punjab	Khanna	Mill Quality Loose	1470	1470	Unch
	(Ludhiana)Jagraon	Mill Delivery	1560	1560	Unch
Haryana	Sirsa	Mill Delivery loose	1525	1520	5
	Hodal	Mill Delivery	1580	1585	-5
	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	1450	1450	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1700	1710	-10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1700	1710	-10

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			2/11/2013	2/9/2013	
Delhi					
	Lawrence Road	Mill Delivery	1500	1200	300
	Nazafgarh	Mill Quality Loose	150	50	100
	Narella	Mill Quality Loose	100	150	-50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	2000	1500	500
U.P.	Kanpur	Mill Delivery	600	500	100
Punjab	Khanna	Mill Quality Loose	150	200	-50
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Hodal	Mill Delivery loose	100	50	50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	2/11/2013	2/9/2013	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)	462	462	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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