

Wheat Domestic Fundamentals:

- Wheat cash market traded lower on rising fear on uncertainty over export through private channels. Sluggish buying interest and government intension to augment to supply through OMSS/ have impacted the inner tone of market in major wheat producing states.
- No major development was seen in domestic wheat market due to uncertainty over wheat export through private channel. Exporters are not buying wheat from last three –four days and so there are no quotes(FOR) available right now. Wheat markets have come down Rs 50 to Rs 75 per qtl. in last three four days. Exporters will prefer to wait until uncertainty comes to an end over export through private channel.
- Export should continue and private trades too be given access to govt's stock and allocation should be based on port delivery at practically defined price (in the range of \$ 295 to \$300 per T).Sourcing directly from domestic market should be avoided as it encourages cash market price. Export quantity should be fixed at 5 million T without having any fear of lower next crop. Even 7/8 million T lower crop next year(unlikely) would not affect domestic availability. Agriwatch has discussed it in details in July monthly report.

Wheat International Fundamental:

- Pakistan has agreed to export 1 million tonnes of wheat export at \$300 per tonne to Iran in a barter deal, with Iran exporting fertilizer and iron ore to Pakistan.
- The International Grains Council Friday lowered Russia's wheat output forecast for the 2012-13 aggregate marketing year by 8.2% to 45 million metric tons. Production is now expected to fall 20% but will still be higher than 41.5 million tons in 2010-11, when a fierce drought prompted a ban on exports, IGC said. IGC also slashed Russia's wheat export forecast to 9 million tons.
- CBOT Sep wheat future traded lower in recent days. Even Kansas City and Minneapolis wheat are following Chicago lower. Comments made by Russian government officials recently regarding adequate domestic wheat supplies has triggered profit taking by funds in Chicago wheat. Outside markets traded weaker after Chinese and Euro zone PMI data disappointed investors.

Domestic market Outlook: Wheat market is likely to trade weak due to exporter's unwillingness to buy in uncertain

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Aug-12	-26	1375	1375	1375	1375
Sept-12	-8	1385	1391	1372	1382
Oct-12	-10	1405	1416	1399	1408
Nov-12	-11	1440	1440	1430	1438

CBOT Wheat Futures: Date: 10.08.2012

Contract	+/-	Open	High	Low	Close
Sep-12	-27.75	912.75	931.75	880	885.25
Dec-12	-25.75	927	945.5	896	901.25
Mar-13	-19.25	931	948.25	903.25	910.75
May-13	-9	907.75	924	887.5	899
Jul-13	-5.5	857.5	868	836.5	852

Spread	August-12	Sept-12	Oct-12	Nov-12
Spot	20			
Aug-12		7		
Sept-12			26	
Oct-12				30

Spread=Spot (Lawrence Road –Future (Near Month)

Contracts	Volume	Change	OI	Change
August-12	100	-990	3,730	-620
Sept12	7,730	-8,690	24,650	1,080
Oct 12	1,440	-2,760	8,320	0
Nov-12	290	-980	2,450	-140

Stocks	Demat	In-Process	Total	FED
	09.8.12	09.8.12	09.7.12	06.8.12
Delhi	938	197	1135	147
Itarsi	98	620	718	98
Kanpur	2565	0	2565	1131
Kota	247	0	247	50
Total	3848	817	4665	1426

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			11-8-2012	9-8-2012	
	Lawrence Road	Mill Quality	1395	1390	+5
	Narella	Mill Delivery Loose	1315-1325	1315-1320	+5
	Najafgarh	Mill Delivery Loose	1340-1350	1360-1370	-20
Gujarat	Rajkot	Mill Delivery	Closed	1580	-
	Ahmedabad	Mill Delivery	Closed	1600	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1450	1450-1500	-50
	Indore	Mill Delievery	1460	1485	-25
Rajasthan	Kota	Mill Quality	Closed	-	-
U.P.	Kanpur	Mill Delivery	1375	1375	Unch
Punjab	Khanna	Mill Quality Loose	1285	1270	+15
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1350	1355-1356	-6
	Palwal	Mill Quality Loose	-	1340	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1315	1330	-15
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			11-8-2012	9-8-2012	
	Lawrence Road	Mill Quality	6000	7000	-1000
	Narella	Mill Delivery Loose	300	200	+100
	Nazafgarh	Mill Delivery Loose	300	400	-100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	Closed	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	500	200	+300
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	100	-
	Hodal	Mill Delivery loose	100	100	Unch

Wheat Product Price

Wheat Products Delhi	11-8-2012	9-8-2012	Change
Atta (50kg) Ordinary	740	740	Unch
Maida Grade 1 (90kg)	1743	1743	Unch
Maida Grade 1 (50KG)	950	950	Unch
Suji (50kg)	1000	1000	Unch
Chokar (50 kg)	556	556	Unch
Chokar (34 kg)	351	351	Unch
chakki Atta (50kg)	785	785	Unch
Chakki Atta (50kg) Special	820	820	Unch
Chakki Atta (90kg) Superfine	1519	1519	Unch
Chakki Atta (50kg) Superfine	825	825	Unch

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