

## Wheat Domestic Fundamentals:

- Wheat cash markets mostly remained closed due to EID and no major development was reported on Monday. Sentiments remain bullish as previous day due to better export demand.
- Wheat is not available in bulk quantity in cash market. Release from govt.'s stock too is not enough to contain spiraling prices. Besides, private exporters are buying wheat at higher prices as demand from global market has increased under fear of Russian restriction over export at the end of this year. Big buyers like Egypt, Morocco, Algeria returns for bulk buying and it may boost wheat prices further in the global market and resultantly demand for Indian wheat is bound to increase.
- STC receives the highest quotes from Australian Company at \$308 per T and L.D . bids were lower at \$304 per T. Other companies remain in the range of \$295 to \$300 per T. Indian FOB at Kandla port comes to around \$302 per T at current market prices.
- Export from India is likely to continue as hefty stock and attractive global prices provide golden opportunity to reduce stock stored out from last year crop.

## Wheat International Fundamental:

- Global wheat market fundamental remains bullish on back of lower Russian crop, export availability, dry weather in Australia's wheat belt, reduced wheat acreage in Argentina and U.S. farmers gearing up to seed their hard red winter wheat crop this season. Maize buyers from overseas markets may shift to Indian wheat as corn prices in US are ruling much higher. At present India and Russia are the cheapest source of wheat right now. All these factors hint market to move up further.

**Domestic market Outlook:** Wheat cash market is likely to trade higher on better export demand, lower availability in cash market and restricted release for OMSS, PDS and other welfare schemes.

### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sept-12	7	1435	1455	1429	1444
Oct-12	6	1455	1477	1450	1465
Nov-12	5	1482	1501	1479	1489

Spread	Sept-12	Oct-12	Nov-12
Spot	36		
Sept-12		-21	
Oct-12			-24
Nov-12			-33

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

Contracts	Volume	Change	OI	Change
Sept12	16060	14810	25750	24180
Oct 12	5020	-23230	11520	-15290
Nov-12	1170	-6020	3010	-7050

### CBOT Wheat Futures: Date: 17.08.2012

Contract	+/-	Open	High	Low	Close
Sept-12	+12.75	861.25	880.00	861.00	874.50
Dec-12	+12.75	881.50	899.00	881.00	894.50
Mar-13	+11.25	891.00	907.00	891.00	902.75
May-13	+12.00	875.75	893.25	874.50	886.50
Jul-13	+9.75	833.00	843.75	832.75	842.50

Stocks	Demat	In-Process	Total	FED
	17.8.12	17.8.12	17.8.12	13.8.12
Delhi	1391	0	1391	147
Itarsi	449	0	449	99
Kanpur	1291	0	1291	152
Kota	247	0	247	197
<b>Total</b>	<b>3378</b>	<b>0</b>	<b>3378</b>	<b>595</b>

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			18-8-2012	20-8-2012	
	Lawrence Road	Mill Quality	1480	closed	+35
	Narella	Mill Delivery Loose	1400-1410		+55
	Najafgarh	Mill Delivery Loose	1415-1420		+40
Gujarat	Rajkot	Mill Delivery	1570		Unch
	Ahmedabad	Mill Delivery	1590		+15
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1450-1525		Unch
	Indore	Mill Delievery	1530-1550		+40
Rajasthan	Kota	Mill Quality	1500		Unch
U.P.	Kanpur	Mill Delivery	1405-1410		Unch
Punjab	Khanna	Mill Quality Loose	1260		Unch
Haryana	Karnal	Mill Quality	-		-
	Sirsa	Mill Delivery loose	1400		+10
	Palwal	Mill Quality Loose	1410		+30
	Panipat	Mill Quality Loose	-		-
	Hodal	Mill Quality loose	1380		+10
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1600		+30
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1600		+30

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			18-8-2012	20-8-2012	
	Lawrence Road	Mill Quality	7000	closed	-1000
	Narella	Mill Delivery Loose	1000		-100
	Nazafgarh	Mill Delivery Loose	400		+100
Gujarat	Rajkot	Mill Delivery	-		-
	Ahmadabad	Mill Delivery	-		-

M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-		-
	Indore	Mill Delivery	-		-
Rajasthan	Kota	Mill Quality	5000		-1000
U.P.	Kanpur	Mill Delivery	-		-
Punjab	Khanna	Mill Quality Loose	400		+100
Haryana	Karnal	Mill Delivery Loose	-		-
	Sirsa	Mill Quality Loose	500		+200
	Panipat	Mill Quality Loose	-		-
	Palwal	Mill Quality Loose	200		+150
	Hodal	Mill Delivery loose	200		+100

### Wheat Product Price

Wheat Products Delhi	18-8-2012	20-8-2012	Change
Atta (50kg) Ordinary	750	closed	Unch
Maida Grade 1 (90kg)	1743		Unch
Maida Grade 1 (50KG)	950		Unch
Suji (50kg)	1000		Unch
Chokar (50 kg)	556		Unch
Chokar (34 kg)	349		+3
chakki Atta (50kg)	785		Unch
Chakki Atta (50kg) Special	820		Unch
Chakki Atta (90kg) Superfine	1519		Unch
Chakki Atta (50kg) Superfine	825		Unch

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