

Wheat Domestic Fundamentals:

- Wheat cash and future market gets support from global and domestic market. Flour millers are buying wheat from cash market comparatively at higher prices. Wheat is not available in bulk quantity in cash market.
- Exporters are buying wheat as parity remains favourable and uptrend in global market likely continue
- NCDEX wheat September contract traded up Rs 13 a quintal at Rs 1,501 a quintal. Wheat offered up after the bumper stock. Wheat traded higher to Rs 1,500 a quintal, FMC imposed 3 per cent special margin to control the increasing prices.

Wheat International Fundamental:

- The world wheat production forecast for 2012/13 is unchanged from the last GMR at 665m t, down 4.5% y/y.
- China and India output is revised higher; but the combined forecast for the eight major exporters is again lower, as prospects in the Black Sea region have deteriorated.
- Export potential is shrinking in the CIS, suggesting a shift to other origins, especially the US and EU. World consumption is forecast to contract by about 2% y/y as lower feed use outweighs food and industrial growth. Global stocks are forecast to fall by 15m t to a four-year low by the end of 2012/13.

Domestic market Outlook: Wheat cash and future market likely to trade firm in the days ahead.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sept-12	60	1509	1558	1504	1558
Oct-12	61	1532	1583	1531	1583
Nov-12	62	1558	1609	1556	1609
Dec-12	63	1569	1629	1569	1629

Spread	Sept-12	Oct-12	Nov-12
Spot	42		
Sept-12		-25	
Oct-12			-26
Nov-12			-20

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

Contracts	Volume	Change	OI	Change
Sept12	48400	15060	24860	3450
Oct 12	34900	20090	19200	5680
Nov-12	3360	920	4280	720
Dec-12	1830	1090	1660	250

CBOT Wheat Futures: Date: 22.08.2012

Contract	+/-	Open	High	Low	Close
Sep-12	-4.00	899.00	899.00	889.50	896.50
Dec-12	-5.00	921.00	921.25	911.25	917.00
Mar-13	-4.75	928.00	930.00	920.00	925.25
May-13	+0.25	906.00	916.00	906.00	915.50
Jul-13	+0.75	857.75	863.00	853.75	861.75

Stocks	Demat	In-Process	Total	FED
	22.8.12	22.8.12	22.8.12	21.8.12
Delhi	1243	0	1243	148
Itarsi	148	0	148	99
Kanpur	1091	0	1091	159
Kota	49	0	247	49
Total	2531	0	2531	455

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			23-8-2012	22-8-2012	
	Lawrence Road	Mill Quality	1600	1545	+55
	Narella	Mill Delivery Loose	1510-1520	-	-
	Najafgarh	Mill Delivery Loose	1500-1525	-	-
Gujarat	Rajkot	Mill Delivery	1670	1650	+20
	Ahmedabad	Mill Delivery	1690	1660	+30
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1500-1550	1500-1550	Unch
	Indore	Mill Delievery	1625	1550	+75
Rajasthan	Kota	Mill Quality	1550	-	-
U.P.	Kanpur	Mill Delivery	1500-1520	1400	+120
Punjab	Khanna	Mill Quality Loose	1340	1275	+65
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1500	1450	+50
	Palwal	Mill Quality Loose	1525	1441	+84
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1510	1450	+60
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1700	-	-
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1700	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			23-8-2012	22-8-2012	
	Lawrence Road	Mill Quality	8000	7000	+1000
	Narella	Mill Delivery Loose	1000	-	-
	Nazafgarh	Mill Delivery Loose	400	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-

M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	10000	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	500	-100
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	500	300	+200
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	200	100	+100
	Hodal	Mill Delivery loose	100	200	-100

Wheat Product Price

Wheat Products Delhi	23-8-2012	22-8-2012	Change
Atta (50kg) Ordinary	795	795	Unch
Maida Grade 1 (90kg)	1788	1788	Unch
Maida Grade 1 (50KG)	975	975	Unch
Suji (50kg)	1025	1025	Unch
Chokar (50 kg)	556	561	-5
Chokar (34 kg)	370	364	+6
Chakki Atta (50kg)	830	830	Unch
Chakki Atta (50kg) Special	830	830	Unch
Chakki Atta (90kg) Superfine	1537	1537	Unch
Chakki Atta (50kg) Superfine	835	835	Unch

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