

Wheat Domestic Fundamentals:

- Today Prices has risen in key spot market of wheat, due to high demand and low availability of wheat in open market.
- Despite of record wheat production of 93.9 million tonnes this year, Wheat prices are high and wheat millers are finding it difficult to get supplies from open market.
- Punjab wheat flour mills are facing acute shortage of wheat, even after bumper production this year due to central government not releasing enough stocks in open market. Prices have risen by 30% in past month.
- Exporters are buying wheat as parity remains favourable and uptrends in global market likely continue because of lower production in major wheat producing countries like USA, Australia and Russia.
- To check the rising wheat prices NCDEX has imposed additional 10% deposit money (margin), which makes the total margin 23%.

Wheat International Fundamental:

- Globally wheat prices has fallen in previous days as Russia is selling wheat aggressively and the rain showers in drought affected US wheat belt has eased fears of global shortage and the rains brought by storm Isaac can fasten the planting of US winter wheat planting for next month.
- The world wheat production forecast for 2012/13 by IGC 662 million tonnes, which will be less than 2011/12 695 million tonnes.
- According to Argentina's Agricultural Ministry wheat will be planted on 3.68 million hectare of which till Friday 3.58 million hectare have been seeded so far.
- 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 weak in the days ahead.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sept-12	21	1,599	1,610	1,589	1,606
Oct-12	10	1,582	1,590	1,571	1,578
Nov-12	11	1,595	1,602	1,584	1,593
Dec-12	7	1,599	1,609	1,596	1,601

CBOT Wheat Futures: Date: 27.08.2012

Contract	+/-	Open	High	Low	Close
Sep-12	-5.50	868.00	877.75	860.75	862.00
Dec-12	-7.25	890.50	899.25	881.00	881.25
Mar-13	-6.50	902.25	909.25	891.50	892.00
May-13	-5.25	892.00	899.50	883.00	883.25
Jul-13	-2.75	851.50	860.00	848.00	849.25

Spread	Sept-12	Oct-12	Nov-12	Dec-12
Spot	64			
Sept-12		-28		
Oct-12			15	
Nov-12				8

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

Contracts	Volume	Change	OI	Change
Sept12	24,020	1,380	19,650	-2,830
Oct 12	19,680	2,500	22,220	190
Nov-12	1,620	-1,420	4,460	-180
Dec-12	750	-560	2,090	160

Stocks	Demat	In-Process	Total	FED
	27.8.12	27.8.12	27.8.12	27.8.12
Delhi	19	0	19	19
Itarsi	98	0	98	98
Kanpur	100	0	100	100
Kota	49	0	49	49
Total	19	0	19	19

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			28-8-2012	27-8-2012	
	Lawrence Road	Mill Quality	1670	1610-1620	+50
	Narella	Mill Delivery Loose	1590-1600	1540-1550	+50
	Najafgarh	Mill Delivery Loose	1590-1600	1525-1540	+60
Gujarat	Rajkot	Mill Delivery	1720	1700	+20
	Ahmedabad	Mill Delivery	1710	1700	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600-1700	1600-1650	+50
	Indore	Mill Delivery	1650	1650	Unch
Rajasthan	Kota	Mill Quality	1550-1575	1550-1575	Unch
U.P.	Kanpur	Mill Delivery	1520-1525	1525-1530	-5
Punjab	Khanna	Mill Quality Loose	1410	1350	+60
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1525	1500	+25
	Palwal	Mill Quality Loose	1630	1560	+70
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1580	1530	+50
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1700	1700	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1700	1700	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			28-8-2012	27-8-2012	
	Lawrence Road	Mill Quality	12000	12000	Unch
	Narella	Mill Delivery Loose	500	1200	-700
	Nazafgarh	Mill Delivery Loose	250	400	-150
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-

M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	20000	20000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	700	500	+200
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	400	-200
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	100	-50
	Hodal	Mill Delivery loose	200	100	+100

Wheat Product Price

Wheat Products Delhi	28-8-2012	27-8-2012	Change
Atta (50kg) Ordinary	845	845	Unch
Maida Grade 1 (90kg)	1833	1833	Unch
Maida Grade 1 (50KG)	1000	1000	Unch
Suji (50kg)	1050	1035	+15
Chokar (50 kg)	590	578	+12
Chokar (34 kg)	391	382	+9
Chakki Atta (50kg)	880	880	Unch
Chakki Atta (50kg) Special	855	855	Unch
Chakki Atta (90kg) Superfine	1582	1582	Unch
Chakki Atta (50kg) Superfine	860	860	Unch

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