

Wheat Domestic Fundamentals:

- Government will be releasing 10 lakh tonnes of wheat in open market next month which will considerably bring down the prices in spot market.
- Exporters will not buy wheat from open market in coming days as Pakistan is offering lower export prices as compared to India.
- 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.

Wheat International Fundamental:

- Thai feed millers have bought 40,000 tonnes of Indian feed wheat at USD 321/tonne CNF, to be delivered in September.
- World's second largest wheat exporter, Australia has sold 10 lakh tonnes of new prime wheat crop to various Asian nations at USD 340-355 per tonne, on FOB basis to be delivered in January 2013.
- Pakistan is offering wheat to international buyers at lower price than India and it might keep Indian exporter at bay for a while till Pakistan's exportable surplus is exhausted.
- 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.

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	10	1,599	1,610	1,589	1,606
Oct-12	12	1,582	1,590	1,571	1,578
Nov-12	8	1,595	1,602	1,584	1,593
Dec-12	10	1,599	1,609	1,596	1,601

CBOT Wheat Futures: Date: 28.08.2012

Contract	+/-	Open	High	Low	Close
Sep-12	+30.75	854.75	887.50	853.25	885.50
Dec-12	+30.25	876.50	908.25	874.00	905.75
Mar-13	+26.75	886.00	916.50	886.00	913.25
May-13	+21.00	882.25	906.50	882.25	903.25
Jul-13	+12.00	847.00	862.25	847.00	859.50

Spread	Sept-12	Oct-12	Nov-12	Dec-12
Spot	9			
Sept-12		-28		
Oct-12			15	
Nov-12				8

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

Contracts	Volume	Change	OI	Change
Sept12	8,260	-15,930	16,330	-160
Oct 12	7,280	-16,750	18,960	-490
Nov-12	1,280	-4,760	4,980	-90
Dec-12	550	-1,520	2,280	-40

Stocks	Demat	In-Process	Total	FED
	29-8-12	29-8-12	29-8-12	27.8.12
Delhi	19	0	19	19
Itarsi	98	0	98	98
Kanpur	100	0	100	100
Kota	49	0	49	49

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			30-8-2012	29-8-2012	
	Lawrence Road	Mill Quality	1610-1615	1650-1725	-110
	Narella	Mill Delivery Loose	1525-1535	-	-65
	Najafgarh	Mill Delivery Loose	1530-1540	-	-60
Gujarat	Rajkot	Mill Delivery	1700	1700	Unch
	Ahmedabad	Mill Delivery	1720	1720	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600-1650	1600-1700	-50
	Indore	Mill Delivery	1670-1690	1680-1700	-10
Rajasthan	Kota	Mill Quality	1500	1500	Unch
U.P.	Kanpur	Mill Delivery	1540-1550	1525-1550	Unch
Punjab	Khanna	Mill Quality Loose	1400	1420	-20
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1475-1480	1500	-20
	Palwal	Mill Quality Loose	-	1600	-
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1530	1550	-20
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1680	1680	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1680	1680	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			30-8-2012	29-8-2012	
	Lawrence Road	Mill Quality	20000	10000	+10000
	Narella	Mill Delivery Loose	1000	-	-
	Nazafgarh	Mill Delivery Loose	700	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-

M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	6000	-1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	700	700	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	300	-100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	150	-
	Hodal	Mill Delivery loose	200	200	Unch

Wheat Product Price

Wheat Products Delhi	30-8-2012	29-8-2012	Change
Atta (50kg) Ordinary	870	870	Unch
Maida Grade 1 (90kg)	1858	1858	Unch
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1075	1075	Unch
Chokar (50 kg)	596	596	Unch
Chokar (34 kg)	394	394	Unch
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	880	880	Unch
Chakki Atta (90kg) Superfine	1607	1607	Unch
Chakki Atta (50kg) Superfine	885	885	Unch

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