

## Wheat Domestic Fundamentals:

- Traders and brokers will be staying away from market due to price fluctuation and possibility of release of stock by government in OMSS and they are likely to return when market stabilizes.
- 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:

- Heavy rain and flood could affect the wheat crop in Argentina's biggest province but this will possibly increase the crop plantation in other provinces like Santa Fe and Cordoba.
- 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.
- 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	2	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	12	1,599	1,609	1,596	1,601

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	8,090	-15,930	16,400	-3,250
Oct 12	14,120	-5,560	18,610	-3,610
Nov-12	2,190	570	5,600	1,140
Dec-12	440	-310	2,350	260

## CBOT Wheat Futures: Date: 30.08.2012

Contract	+/-	Open	High	Low	Close
Sep-12	-2.00	885.00	896.75	878.50	883.50
Dec-12	-2.75	904.75	914.50	897.25	903.00
Mar-13	-2.25	913.25	921.25	906.25	911.00
May-13	+1.75	900.50	912.25	899.25	905.00
Jul-13	-1.75	856.75	865.75	855.00	857.75

Stocks	Demat	In-Process	Total	FED
	30-8-12	30-8-12	30-8-12	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
			31-8-2012	30-8-2012	
Delhi					
	Lawrence Road	Mill Quality	1610	1610-1615	-5
	Narella	Mill Delivery Loose	1490-1500	1525-1535	-35
	Najafgarh	Mill Delivery Loose	1530-1550	1530-1540	+10
Gujarat	Rajkot	Mill Delivery	1700	1700	Unch
	Ahmedabad	Mill Delivery	1680	1700	-20
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600-1650	1600-1650	Unch
	Indore	Mill Delievery	1660-1675	1670-1690	-15
Rajasthan	Kota	Mill Quality	1510-1515	1500	+15
U.P.	Kanpur	Mill Delivery	1540-1550	1540-1550	Unch
Punjab	Khanna	Mill Quality Loose	1415	1400	+15
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1500	1475-1480	+20
	Palwal	Mill Quality Loose	1570	-	-
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1515	1530	-15
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1670-1680	1680	Unch
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1670-1680	1680	Unch

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			31-8-2012	30-8-2012	
	Lawrence Road	Mill Quality	14000	20000	-6000
	Narella	Mill Delivery Loose	800	1000	-200
	Nazafgarh	Mill Delivery Loose	500	700	-200
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	200	700	-500
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	500	200	+300
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	200	-	-
	Hodal	Mill Delivery loose	300	200	+100

**Wheat Product Price**

Wheat Products Delhi	31-8-2012	30-8-2012	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

**DISCLAIMER**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt. Ltd.