

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.
- 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.
- Exporters will not buy wheat from open market in coming days as Pakistan is offering lower export prices as compared to India.

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 have 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	-4	1575	1575	1565	1573
Oct-12	-6	1553	1562	1552	1560
Nov-12	-4	1566	1572	1565	1571
Dec-12	-3	1580	1585	1580	1585

CBOT Wheat Futures: Date: 31.08.2012

Contract	+/-	Open	High	Low	Close
Sep-12	-13.50	885.50	888.00	862.25	870.00
Dec-12	-13.50	903.00	906.00	881.00	889.50
Mar-13	-11.50	911.00	912.75	890.50	899.50
May-13	-10.00	903.00	903.75	884.25	895.00
Jul-13	Unch	854.50	861.75	848.75	857.75

Spread	Sept-12	Oct-12	Nov-12	Dec-12
Spot	37			
Sept-12		-13		
Oct-12			11	
Nov-12				14

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

Contracts	Volume	Change	OI	Change
Sept12	3010	-5080	16410	10
Oct 12	4120	-10000	17790	-820
Nov-12	480	-1710	5540	-60
Dec-12	70	-370	2330	-20

Stocks	Demat	In-Process	Total	FED
	31-8-12	31-8-12	31-8-12	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			1-9-2012	31-8-2012	
	Lawrence Road	Mill Quality	1610	1610	Unch
	Narella	Mill Delivery Loose	1490-1500	1490-1500	Unch
	Najafgarh	Mill Delivery Loose	1530-1550	1530-1550	Unch
Gujarat	Rajkot	Mill Delivery	1700	1700	Unch
	Ahmedabad	Mill Delivery	1725	1680	+45
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600-1650	1600-1650	Unch
	Indore	Mill Delievery	1625-1630	1660-1675	-45
Rajasthan	Kota	Mill Quality	1500	1510-1515	-15
U.P.	Kanpur	Mill Delivery	1540-1550	1540-1550	Unch
Punjab	Khanna	Mill Quality Loose	1415	1415	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1500	1500	Unch
	Palwal	Mill Quality Loose	1540	1570	-30
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1515	1515	Unch
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1680	1670-1680	Unch
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1680	1670-1680	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			1-9-2012	31-8-2012	
	Lawrence Road	Mill Quality	12000	14000	-2000
	Narella	Mill Delivery Loose	700	800	-100
	Nazafgarh	Mill Delivery Loose	500	500	Unch

Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	6000	5000	+1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	200	+100
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	100	200	-100
	Hodal	Mill Delivery loose	100	300	-200

Wheat Product Price

Wheat Products Delhi	1-9-2012	31-8-2012	Change
Atta (50kg) Ordinary	870	870	Unch
Maida Grade 1 (90kg)	1878	1858	+20
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1075	1075	Unch
Chokar (50 kg)	595	596	-1
Chokar (34 kg)	394	394	Unch
Chakki Atta (50kg)	950	905	Unch
Chakki Atta (50kg) Special	880	880	Unch
Chakki Atta (90kg) Superfine	1620	1607	+13
Chakki Atta (50kg) Superfine	885	885	Unch

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