

Wheat Domestic Fundamentals:

- Government will be releasing 13 lakh tonnes of wheat in open market for September and October month which has considerably brought down prices in spot market.
- Wheat prices have fallen at various spot markets as government has released 13 lakh tonnes of wheat in open market.
- Although government has allocated 13 lakh tonnes of wheat for open market but south Indian wheat miller feel, they have not been allocated sufficient quantity.

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. According to Argentina's Agricultural Ministry wheat will be planted on 3.68 million hectare which is 22% less than last year.
- Wheat has fallen internationally as Russia has ruled out any ban on wheat export whereas it was anticipated that Russia may ban its export.
- India hasn't got any response from Iran on wheat; India has allowed 2 million tonnes of wheat export to Iran to clear the surplus stocks.
- 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.

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	-48	1,599	1,610	1,589	1,606
Oct-12	-37	1,582	1,590	1,571	1,578
Nov-12	-39	1,595	1,602	1,584	1,593
Dec-12	-36	1,599	1,609	1,596	1,601

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	-31			
Sept-12		-28		
Oct-12			15	
Nov-12				8

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

Contracts	Volume	Change	OI	Change
Sept12	12,440	4,350	13,410	-2,990
Oct 12	15,310	1,190	16,340	-2,270
Nov-12	3,510	1,320	6,160	560
Dec-12	900	460	2,280	-70

Stocks	Demat	In-Process	Total	FED
	1-9-12	1-9-12	1-9-12	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			3-9-2012	1-9-2012	
	Lawrence Road	Mill Quality	1570-1575	1610	-35
	Narella	Mill Delivery Loose	1475-1480	1490-1500	-20
	Najafgarh	Mill Delivery Loose	1485-1500	1530-1550	-50
Gujarat	Rajkot	Mill Delivery	1650	1700	-50
	Ahmedabad	Mill Delivery	1660	1725	-65
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600-1625	1600-1650	-25
	Indore	Mill Delievery	1600	1625-1630	-30
Rajasthan	Kota	Mill Quality	1475-1480	1500	-20
U.P.	Kanpur	Mill Delivery	1590-1600	1540-1550	+50
Punjab	Khanna	Mill Quality Loose	1415	1415	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1490	1500	-10
	Palwal	Mill Quality Loose	1515	1540	-25
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1460	1515	-55
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1680	1680	Unch
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1680	1680	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			3-9-2012	1-9-2012	
	Lawrence Road	Mill Quality	7000	12000	-5000
	Narella	Mill Delivery Loose	650	700	-50
	Nazafgarh	Mill Delivery Loose	300	500	-200
Gujarat	Rajkot	Mill Delivery	-	-	-

	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	6000	-2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	500	300	+200
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	300	500	-200
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	100	100	Unch
	Hodal	Mill Delivery loose	100	100	Unch

Wheat Product Price

Wheat Products Delhi	3-9-2012	1-9-2012	Change
Atta (50kg) Ordinary	870	870	Unch
Maida Grade 1 (90kg)	1878	1878	Unch
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1075	1075	Unch
Chokar (50 kg)	600	595	+5
Chokar (34 kg)	397	394	+3
Chakki Atta (50kg)	950	950	Unch
Chakki Atta (50kg) Special	880	880	Unch
Chakki Atta (90kg) Superfine	1620	1620	Unch
Chakki Atta (50kg) Superfine	885	885	Unch

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