

Wheat Domestic Fundamentals:

- India's LMJ International offered to sell 50,000 tonnes of wheat to Bangladesh for US \$344 per tonne CIF. Bangladesh tries to secure wheat amid global tension on major exporters' production and Bangladesh government seeks to import further 800,000 tonnes of wheat and 2-2.5 million tonnes through private imports as state production has been stagnant at 1 million tonnes.
- 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:

- Russian has so far harvested 65% of grains which is 55 million tonnes out of which 33 million tonnes of wheat has been harvested so far. The yield of wheat this year has fallen to 1.89 tonnes per hectares which is less by 27% as compared to last year's yield.
- Australia is likely to produce 24 million tonnes this year as compared to 29.5 million tonnes last year which will leave Australia with 16-17 million tonnes of exportable surplus.
- India has exported 2.53 million tonnes of wheat this year through private traders so far.
- According to Argentina's Agricultural Ministry wheat will be planted on 3.68 million hectare which is 22% less than last year 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.
- 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.
- Domestic market Outlook:** Wheat cash and future market likely to trade weak in the days ahead as government has released wheat in open market.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sept-12	46	1,599	1,610	1,589	1,606	6,060	-3,680	8,740	-1,140
Oct-12	18	1,582	1,590	1,571	1,578	17,680	100	18,110	480
Nov-12	19	1,595	1,602	1,584	1,593	3,050	-160	7,080	120
Dec-12	18	1,599	1,609	1,596	1,601	590	-30	2,470	120

Spread	Sept-12	Oct-12	Nov-12	Dec-12	Stocks	Demat	In- Process	Total	FED
Spot	-36					4-9-12	4-9-12	4-9-12	3-9-12
Sept-12		-28			Delhi	19	0	19	19
Oct-12			15		Itarsi	98	0	98	98
Nov-12				8	Kanpur	100	0	100	10
					Kota	49	0	49	49

CBOT Wheat Futures: Date: 04.09.2012

Contract	+/-	Open	High	Low	Close
Sep-12	-4.00	875.50	881.75	858.50	866.00
Dec-12	-0.75	892.00	904.00	881.00	888.75
Mar-13	unch	902.00	913.00	892.00	899.50
May-13	+2.50	898.00	908.25	889.00	897.50
Jul-13	+4.00	857.00	867.75	857.00	861.75

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			5-9-2012	4-9-2012	
	Lawrence Road	Mill Quality	1570	1550-1560	+10
	Narella	Mill Delivery Loose	-	1465-1470	-
	Najafgarh	Mill Delivery Loose	-	1500	-
Gujarat	Rajkot	Mill Delivery	1620	1640	-20
	Ahmedabad	Mill Delivery	1630	1640	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600-1650	1600-1625	+25
	Indore	Mill Delievery	-	1590-1600	-
Rajasthan	Kota	Mill Quality	1510	1500	+10
U.P.	Kanpur	Mill Delivery	1575	1530-1535	+40
Punjab	Khanna	Mill Quality Loose	1435	1415	+20
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1490	1480	+10
	Palwal	Mill Quality Loose	1470	-	-
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1450	1430	+20
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1685	1675-1680	+5
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1685	1675-1680	+5

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			5-9-2012	4-9-2012	
	Lawrence Road	Mill Quality	5000	7000	-2000
	Narella	Mill Delivery Loose	-	600	-
	Nazafgarh	Mill Delivery Loose	-	200	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	1000	800	+200
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	300	200	+100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	100	-	-
	Hodal	Mill Delivery loose	200	50	+150

Wheat Product Price

Wheat Products Delhi	5-9-2012	4-9-2012	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)	595	600	-5
Chokar (34 kg)	394	397	-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



AGRIWATCH

Wheat Daily Report September 6th, 2012

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