

Wheat Domestic Fundamentals:

- Wheat domestic market is expected to trade under pressure as government is releasing stock through tenders and for OMSS and it is expected that market may continue to trade weak as government may release more stock in coming months.
- 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.

Wheat International Fundamental:

- It is expected that Ukraine will produce 15 million tonnes of wheat this year against 22.3 million tonnes last year. Ukraine's domestic consumption is about 12 million tonnes which will leave it with around 4 million tonnes of exportable surplus hence Ukraine may ban exports in early January 2013 to quell the rising domestic wheat prices.
- 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.

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	8	1,599	1,610	1,589	1,606	850	-5,210	8,450	-290
Oct-12	-14	1,582	1,590	1,571	1,578	9,350	-8,330	17,700	-410
Nov-12	-15	1,595	1,602	1,584	1,593	2,290	-760	7,400	320
Dec-12	-22	1,599	1,609	1,596	1,601	150	-440	2,480	10

Spread	Sept-12	Oct-12	Nov-12	Dec-12	Stocks	Demat	In- Process	Total	FED
Spot	-16					5-9-12	5-9-12	5-9-12	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: 05.09.2012

Contract	+/-	Open	High	Low	Close
Sep-12	-20.25	864.75	865.00	844.00	845.75
Dec-12	-21.00	888.25	888.50	865.25	867.75
Mar-13	-19.00	898.50	898.75	878.25	880.50
May-13	-15.50	895.00	895.75	880.00	882.00
Jul-13	-10.25	859.50	862.75	851.25	851.50

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			6-9-2012	5-9-2012	
Delhi					
	Lawrence Road	Mill Quality	1590	1570	+20
	Narella	Mill Delivery Loose	1510	-	-
	Najafgarh	Mill Delivery Loose	1505	-	-
Gujarat	Rajkot	Mill Delivery	1610	1620	-10
	Ahmedabad	Mill Delivery	1610	1630	-20
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1650	1650	Unch
	Indore	Mill Delievery	1620	-	-
Rajasthan	Kota	Mill Quality	1500	1510	-10
U.P.	Kanpur	Mill Delivery	1575	1575	Unch
Punjab	Khanna	Mill Quality Loose	1425	1435	-10
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1475	1490	-15
	Palwal	Mill Quality Loose	1460	1470	-10
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1470	1450	+20
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1675	1685	-10
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1675	1685	-10

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			6-9-2012	5-9-2012	
	Lawrence Road	Mill Quality	6000	5000	+1000
	Narella	Mill Delivery Loose	900	-	-
	Nazafgarh	Mill Delivery Loose	500	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	6000	4000	+2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	500	1000	-500
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	500	300	+200
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	100	100	Unch
	Hodal	Mill Delivery loose	100	200	-100

Wheat Product Price

Wheat Products Delhi	6-9-2012	5-9-2012	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)	590	595	-5
Chokar (34 kg)	391	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



AGRIWATCH

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