

Wheat Domestic Fundamentals:

- Wheat Prices have fallen despite of low arrivals at major Spot market due to stock released by government.
- Government is releasing stock through domestic tenders, which ideally should be done by fixing minimum bidding price as at yesterdays bid at Jaipur market were as high as Rs 1551 per quintal and low were Rs 1350 per quintal, such huge differences may discourage regular buyers.
- 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.

Wheat International Fundamental:

- According to Deputy Agriculture Minister Ilya Shestakov, Russia will produce 40 million tonnes of wheat this year, which is even lower than 2010's 41.5 million tonnes.
- Australia is expected to produce 22.79 million tonnes of wheat this season which is lower than last year's record production by 20%, which is mainly due to dry weather in Western Australia, the largest wheat producing province of Australia.
- 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.

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	1	1,599	1,610	1,589	1,606	660	-190	8,660	210
Oct-12	7	1,582	1,590	1,571	1,578	15,450	6,100	17,610	-90
Nov-12	6	1,595	1,602	1,584	1,593	3,070	780	7,110	-290
Dec-12	10	1,599	1,609	1,596	1,601	530	380	2,630	150

Spread	Sept-12	Oct-12	Nov-12	Dec-12	Stocks	Demat	In- Process	Total	FED
Spot	-56					6-9-12	6-9-12	6-9-12	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: 06.09.2012

Contract	+/-	Open	High	Low	Close
Sep-12	+26.25	846.75	872.25	845.75	872.00
Dec-12	+24.00	868.50	894.50	867.50	891.75
Mar-13	+23.25	882.25	905.75	880.00	903.75
May-13	+22.25	885.25	906.00	881.00	904.25
Jul-13	+12.75	853.75	868.50	851.00	864.25

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			7-9-2012	6-9-2012	
Delhi					
	Lawrence Road	Mill Quality	1550	1590	-40
	Narella	Mill Delivery Loose	1480	1510	-30
	Najafgarh	Mill Delivery Loose	1483	1505	-22
Gujarat	Rajkot	Mill Delivery	1610	1610	Unch
	Ahmedabad	Mill Delivery	1620	1610	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1650	1650	Unch
	Indore	Mill Delievery	-	1620	-
Rajasthan	Kota	Mill Quality	1490	1500	-10
U.P.	Kanpur	Mill Delivery	1580	1575	+5
Punjab	Khanna	Mill Quality Loose	1425	1425	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1475	1475	Unch
	Palwal	Mill Quality Loose	1470	1460	+10
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1450	1470	-20
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1670	1675	-5
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1670	1675	-5

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			7-9-2012	6-9-2012	
	Lawrence Road	Mill Quality	4000	6000	-2000
	Narella	Mill Delivery Loose	600	900	-300
	Nazafgarh	Mill Delivery Loose	100	500	-400
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	500	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	500	-300
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	100	-50
	Hodal	Mill Delivery loose	100	100	Unch

Wheat Product Price

Wheat Products Delhi	7-9-2012	6-9-2012	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)	585	590	-5
Chokar (34 kg)	388	391	-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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