

Wheat Domestic Fundamentals:

- Wheat Prices have risen at various key spot markets today.
- 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:

- Argentina has completed 99% of sowing at 3.7 million hectares till Thursday which is 2 % more than a week earlier but 1% less from last year at the same time and it is expected to produce 12.5 million tonnes this year as compared to last year's 15 million tonnes which might affect the Brazil's import, as brazil is the largest importer of Argentina's wheat and imports around 4 million tonnes
- 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.

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	9	1,599	1,610	1,589	1,606	540	-120	8,330	-330
Oct-12	-6	1,582	1,590	1,571	1,578	6,350	-9,100	17,180	-430
Nov-12	-6	1,595	1,602	1,584	1,593	1,320	-1,750	6,940	-170
Dec-12	6	1,599	1,609	1,596	1,601	430	-100	2,690	60

Spread	Sept-12	Oct-12	Nov-12	Dec-12	Stocks	Demat	In- Process	Total	FED
Spot	-26					7-9-12	7-9-12	7-9-12	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: 07.09.2012

Contract	+/-	Open	High	Low	Close
Sep-12	+12.75	869.25	890.75	868.50	884.75
Dec-12	+13.25	891.00	912.50	884.75	905.00
Mar-13	+11.75	903.00	921.75	896.00	915.50
May-13	+10.25	901.25	918.75	896.50	914.50
Jul-13	+4.50	864.00	874.00	860.00	868.75

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8-9-2012	7-9-2012	
Delhi					
	Lawrence Road	Mill Quality	1575-1580	1550	+30
	Narella	Mill Delivery Loose	1500-1515	1480	+35
	Najafgarh	Mill Delivery Loose	1480-1500	1483	+17
Gujarat	Rajkot	Mill Delivery	1610	1610	Unch
	Ahmedabad	Mill Delivery	1620	1620	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1650	1650	Unch
	Indore	Mill Delievery	1610	-	-
Rajasthan	Kota	Mill Quality	1480-1490	1490	Unch
U.P.	Kanpur	Mill Delivery	1570-1575	1580	-5
Punjab	Khanna	Mill Quality Loose	1450	1425	+25
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1475-1480	1475	+5
	Palwal	Mill Quality Loose	1480	1470	+10
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1445	1450	-5
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1670	1670	Unch
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1670	1670	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			8-9-2012	7-9-2012	
	Lawrence Road	Mill Quality	5000	4000	+1000
	Narella	Mill Delivery Loose	500	600	-100
	Nazafgarh	Mill Delivery Loose	200	100	+100
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	600	500	+100
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	-	200	-
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	50	Unch
	Hodal	Mill Delivery loose	20	100	-80

Wheat Product Price

Wheat Products Delhi	8-9-2012	7-9-2012	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)	580	585	-5
Chokar (34 kg)	585	388	-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 10th, 2012

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