

Wheat Domestic Fundamentals:

- Wheat Prices were steady today at various spot markets today.
- India will not ban the wheat exports in near future as production is low in major wheat producing countries and international prices are ruling high.
- 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 International Fundamental:

- 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.
- Prices of Russian wheat is expected to rise as Russia seems to lose price competitiveness in international market as its major buyer Egypt turns towards EU and US wheat and Russia's exportable surplus might end by November 2012.
- 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.

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	3	1,599	1,610	1,589	1,606	1,420	880	7,210	-1,120
Oct-12	1	1,582	1,590	1,571	1,578	13,530	7,180	17,200	20
Nov-12	-1	1,595	1,602	1,584	1,593	4,280	2,960	6,620	-320
Dec-12	0	1,599	1,609	1,596	1,601	760	330	2,880	190

Spread	Sept-12	12-Oct	12-Nov	12-Dec
Spot	-36			
12-Sep		-28		
12-Oct			15	
12-Nov				8

Stocks	Demat	In- Process	Total	FED
	08-9-12	08-9-12	08-9-12	3-9-2012
Delhi	19	0	19	19
Itarsi	98	0	98	98
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
Delhi			10-9-2012	08-9-2012	
	Lawrence Road	Mill Quality	1560-1570	1575-1580	-10
	Narella	Mill Delivery Loose	1480-1485	1500-1515	-30
	Najafgarh	Mill Delivery Loose	1480-1500	1480-1500	Unch
Gujarat	Rajkot	Mill Delivery	1620	1610	+10
	Ahmedabad	Mill Delivery	1620	1620	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1650-1675	1650	+25
	Indore	Mill Delievery	1590-1600	1610	-10
Rajasthan	Kota	Mill Quality	1500	1480-1490	+10
U.P.	Kanpur	Mill Delivery	1570-1575	1570-1575	Unch
Punjab	Khanna	Mill Quality Loose	1435	1450	-15
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1500	1475-1480	+20
	Palwal	Mill Quality Loose	1480	1480	Unch
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1435	1445	-10
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1675	1670	+5
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1675	1670	+5

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			10-9-2012	08-9-2012	
	Lawrence Road	Mill Quality	7000	5000	+2000
	Narella	Mill Delivery Loose	700	500	+200
	Nazafgarh	Mill Delivery Loose	350	200	+150
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	4000	+1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	200	300	-100
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	300	-	-
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	100	50	+50
	Hodal	Mill Delivery loose	100	20	+80

Wheat Product Price

Wheat Products Delhi	10-9-2012	08-9-2012	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	580	Unch
Chokar (34 kg)	385	385	Unch
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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