

Wheat Domestic Fundamentals:

- Market is likely to trade steady as exporter will start buying wheat from domestic market as parity remains favorable as compared to other wheat exporters like Australia and Russia due to lower production this season in these countries. Besides festive demand for wheat product is set to increase in coming days and will continue to support prices at current level.
- 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:

- A purchase of 475,000 tonnes of wheat from Russia, Romania and Ukraine by Egypt's main state-run wheat buyer, spurred talk that Russia would exhaust supplies soon. Russia has repeatedly denied that it would ban exports -as it did in 2010 after a historic drought -- due to a poor crop this year.
- Leading Russian grain analyst Dmitry Rylko, head of the Institute for Agriculture Market Studies told, a conference in Moscow that Russia could import as much as 2.5 million tonnes of wheat from neighbor Kazakhstan.
- 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	2	1,599	1,610	1,589	1,606	570	-850	6,690	-520
Oct-12	-2	1,582	1,590	1,571	1,578	7,800	-5,730	17,660	460
Nov-12	-1	1,595	1,602	1,584	1,593	2,050	-2,230	7,160	540
Dec-12	-3	1,599	1,609	1,596	1,601	350	-410	3,010	130

Spread	Sept-12	12-Oct	12-Nov	12-Dec
Spot	-46			
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: 10.09.2012

Contract	+/-	Open	High	Low	Close
Sep-12	-16.50	884.75	891.25	868.25	868.25
Dec-12	-15.25	903.00	917.50	887.00	889.75
Mar-13	-14.00	912.25	927.00	898.75	901.50
May-13	-13.25	913.25	925.50	900.00	901.25
Jul-13	-2.50	864.25	875.00	860.50	866.25

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			11.9.2012	10.9.2012	
	Lawrence Road	Mill Quality	1550-1560	1560-1570	-10
	Narella	Mill Delivery Loose	1475-1480	1480-1485	-5
	Najafgarh	Mill Delivery Loose	1480-1495	1480-1500	-5
Gujarat	Rajkot	Mill Delivery	1610	1620	-10
	Ahmedabad	Mill Delivery	1620	1620	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1650	1650-1675	-25
	Indore	Mill Delievery	1590	1590-1600	-10
Rajasthan	Kota	Mill Quality	-	1500	-
U.P.	Kanpur	Mill Delivery	1570-1575	1570-1575	Unch
Punjab	Khanna	Mill Quality Loose	1450	1435	+15
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1490	1500	-10
	Palwal	Mill Quality Loose	1470	1480	-10
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1435	1435	Unch
FOR	Kandla(Rajastha n-Kota)	Mill Quality	-	1675	-
	Gandhidham(Ra jasthan-Kota)	Mill Quality	-	1675	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			11.9.2012	10.9.2012	
	Lawrence Road	Mill Quality	6000	7000	-1000
	Narella	Mill Delivery Loose	650	700	-50
	Nazafgarh	Mill Delivery Loose	200	350	-150
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	5000	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	500	200	+300
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	300	-100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	150	100	+50
	Hodal	Mill Delivery loose	40	100	-60

Wheat Product Price

Wheat Products Delhi	11.9.2012	10.9.2012	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)	575	580	-5
Chokar (34 kg)	379	385	-6
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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