

Wheat Domestic Fundamentals:

- Market traded steady as government of Delhi will be selling subsidized wheat flour at Rs 14/Kg. Prices are expected to sustain at current level.
- 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.

Wheat International Fundamental:

- France, the European Union's largest wheat producer and exporter, should export 9 million tonnes of soft wheat outside the EU this season; up from 8.4 million tonnes in 2011/12 and French soft wheat stocks at the end of this season will be around 2.36 million tonnes.
- Australia had produced 29.5 million tonnes of wheat last year but this year because dry weather in key wheat growing areas like Western Australia it is expected to produce 22.5 million tonnes this year.
- 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.

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 | 13 | 1,599 | 1,610 | 1,589 | 1,606 | 1,800 | 1,230 | 5,770 | -920 |
| Oct-12 | 18 | 1,582 | 1,590 | 1,571 | 1,578 | 13,690 | 5,890 | 18,200 | 540 |
| Nov-12 | -3 | 1,595 | 1,602 | 1,584 | 1,593 | 3,280 | 1,230 | 7,350 | 190 |
| Dec-12 | 7 | 1,599 | 1,609 | 1,596 | 1,601 | 420 | 70 | 3,160 | 150 |

| 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 |
|---------------|-----------|-------------|-----------|-----------|
| | 11/9/2012 | 11/9/2012 | 11/9/2012 | 10/9/2012 |
| Delhi | 19 | 0 | 19 | 19 |
| Itarsi | 98 | 0 | 98 | 98 |
| Kanpur | 100 | 0 | 100 | 10 |
| Kota | 49 | 0 | 49 | 49 |

CBOT Wheat Futures: Date: 11.09.2012

| Contract | +/- | Open | High | Low | Close |
|----------|-------|--------|--------|--------|--------|
| Sep-12 | -8.25 | 869.00 | 872.25 | 860.00 | 860.00 |
| Dec-12 | -6.00 | 891.25 | 898.25 | 882.25 | 883.75 |
| Mar-13 | -5.75 | 901.75 | 909.50 | 894.00 | 895.75 |
| May-13 | -6.25 | 901.25 | 908.50 | 893.75 | 895.00 |
| Jul-13 | -2.50 | 865.00 | 868.50 | 858.75 | 863.75 |

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|-----------|----------------------------|-----------------------------------|-----------------|-----------|--------|
| Delhi | | | 12.9.2012 | 11.9.2012 | |
| | Lawrence Road | Mill Quality | 1560 | 1560 | Unch |
| | Narella | Mill Delivery Loose | - | 1480 | - |
| | Najafgarh | Mill Delivery Loose | - | 1495 | - |
| Gujarat | Rajkot | Mill Delivery | 1590 | 1610 | -20 |
| | Ahmedabad | Mill Delivery | 1610 | 1620 | -10 |
| M.P. | Bhopal | Mill Quality Loose (Lokwan Price) | 1650 | 1650 | Unch |
| | Indore | Mill Delievery | 1590 | 1590 | Unch |
| Rajasthan | Kota | Mill Quality | 1530 | 1520 | 10 |
| U.P. | Kanpur | Mill Delivery | 1550 | 1575 | -25 |
| Punjab | Khanna | Mill Quality Loose | 1460 | 1450 | 10 |
| Haryana | Karnal | Mill Quality | - | - | - |
| | Sirsa | Mill Delivery loose | 1490 | 1490 | Unch |
| | Palwal | Mill Quality Loose | 1480 | 1470 | 10 |
| | Panipat | Mill Quality Loose | - | - | - |
| | Hodal | Mill Quality loose | 1450 | 1435 | 15 |
| FOR | Kandla(Rajasthan-Kota) | Mill Quality | - | - | - |
| | Gandhidham(Rajasthan-Kota) | Mill Quality | - | - | - |

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|---------------|-----------------------------------|---------------------|-----------|--------|
| Delhi | | | 12.9.2012 | 11.9.2012 | |
| | Lawrence Road | Mill Quality | 8000 | 6000 | 2000 |
| | Narella | Mill Delivery Loose | - | 650 | - |
| | Nazafgarh | Mill Delivery Loose | - | 200 | - |
| | | | | | |
| Gujarat | Rajkot | Mill Delivery | - | - | - |
| | Ahmadabad | Mill Delivery | - | - | - |
| | | | | | |
| M.P. | Bhopal | Mill Quality Loose (Lokwan Price) | - | - | - |
| | Indore | Mill Delivery | - | - | - |
| | | | | | |
| Rajasthan | Kota | Mill Quality | 5000 | 5000 | Unch |
| | | | | | |
| U.P. | Kanpur | Mill Delivery | 500 | 700 | -200 |
| | | | | | |
| Punjab | Khanna | Mill Quality Loose | 300 | 500 | -200 |
| | | | | | |
| Haryana | Karnal | Mill Delivery Loose | - | - | - |
| | Sirsa | Mill Quality Loose | 200 | 200 | Unch |
| | Panipat | Mill Quality Loose | - | - | - |
| | Palwal | Mill Quality Loose | 150 | 150 | Unch |
| | Hodal | Mill Delivery loose | 100 | 40 | 60 |

| Wheat Products Delhi | 12.9.2012 | 11.9.2012 | 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 | 575 | 5 |
| Chokar (34 kg) | 376 | 379 | -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 |

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