

Wheat Domestic Fundamentals:

- Wheat cash market traded almost steady on back of balanced supply-demand side. Bulk users are utilizing their inventories as prices are higher in the cash market. Higher release from govt.'s stock may stabilize market. There is not enough stock in cash market and in the absence of ample release market may move up once again. Private inventories too are depleting fast.
- Besides, the other important factor influencing price is the latest hike in fuel price. Retail prices of essential food items, including wheat and edible oils, are expected to increase marginally across the country due to a rise in the cost of transport following diesel price hike by over Rs 5 per liter
- The State Trading Corp has floated a tender to export 120,000 tonnes of wheat for shipments in October and November. The last date of submission of bids is Oct. 1. The tender is part of the plans of the government to trim huge wheat stocks at government warehouses.

Wheat International Fundamental:

- South Korean firm Daewoo offers to sell 50,000 tonnes of wheat to Bangladesh at USD 352.92 per tonne CIF, which has to be shipped within 40 days after signing the deal.
- Australia's wheat stock have depleted by almost 20% till the end of August to 9.1 million tonnes as compared to July's 11.46 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	-12	1,599	1,610	1,589	1,606	800	200	2,090	-580
Oct-12	-11	1,582	1,590	1,571	1,578	6,700	-1,300	17,060	50
Nov-12	-10	1,595	1,602	1,584	1,593	3,210	650	8,990	620
Dec-12	-12	1,599	1,609	1,596	1,601	380	-560	3,800	10

Spread	Sept-12	12-Oct	12-Nov	12-Dec
Spot	-31			
12-Sep		-28		
12-Oct			15	
12-Nov				8

Stocks	Demat	In-Process	Total	FED
	15/9/2012	15/9/2012	15/9/2012	10/9/2012
Delhi	19	0	19	19
Itarsi	98	0	98	98
Kanpur	100	0	100	10
Kota	-	-	-	49

CBOT Wheat Futures: Date: 14.09.2012

Contract	+/-	Open	High	Low	Close
Dec-12	+22.25	901.25	931.00	898.75	924.25
Mar-13	+21.75	913.75	943.25	911.75	936.50
May-13	+20.75	911.25	938.00	910.25	932.00
Jul-13	+14.75	875.00	895.00	873.75	892.75
Sept-13	+14.00	874.25	892.00	874.25	890.25

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17.9.2012	15.9.2012	
Delhi					
	Lawrence Road	Mill Quality	1575	1580	-5
	Nazafgarh	Mill Delivery Loose	1505	1500	5
	Narella	Mill Delivery Loose	1500	1485	15
Gujarat	Rajkot	Mill Delivery	1530	1590	-60
	Ahmedabad	Mill Delivery	1650	1620	30
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1600	1650	-50
	Indore	Mill Delievery	1600	1590	10
Rajasthan	Kota	Mill Quality	-	-	-
U.P.	Kanpur	Mill Delivery	1575	1550	25
Punjab	Khanna	Mill Quality Loose	1460	1460	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1480	1480	Unch
	Palwal	Mill Quality Loose	1500	-	-
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1480	1450	30
FOR	Kandla(Rajasthan-Kota)	Mill Quality	-	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	-	-	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			17.9.2012	15.9.2012	
	Lawrence Road	Mill Quality	6000	5000	1000
	Nazafgarh	Mill Delivery Loose	400	100	300
	Narella	Mill Delivery Loose	400	300	100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	200	200	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	-	-
	Hodal	Mill Delivery loose	100	200	-100

Wheat Products Delhi	17.9.2012	15.9.2012	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	585	Unch
Chokar (34 kg)	373	373	Unch
Chakki Atta (50kg)	905	905	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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