

Wheat Domestic Fundamentals:

- Wheat cash market traded almost steady and is likely to trade 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.

Wheat International Fundamental:

- Russian wheat export price may even further rise on strong demand from world largest consumer Egypt as there are apprehension on wheat supplies in future due to black sea region drought. Egypt's General Authority for Supply Commodities (GASC) agreed to purchase Russian origin Wheat for \$350 per tonne with freight of \$10.9 per tonne, while French origin Wheat was acquired for \$347 per tonne with freight of \$13.9 per tonne.
- Russian wheat export price may even further rise on strong demand from world largest consumer Egypt as there are apprehension on wheat supplies in future due to black sea region drought. French wheat is becoming more competitive in international market as Russian wheat quote rises. Egypt's General Authority for Supply Commodities (GASC) agreed to purchase Russian origin Wheat for \$350 per tonne with freight of \$10.9 per tonne, while French origin Wheat was acquired for \$347 per tonne with freight of \$13.9 per tonne.

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	860	60	1,400	-690
Oct-12	-1	1,582	1,590	1,571	1,578	7,210	510	16,790	-270
Nov-12	4	1,595	1,602	1,584	1,593	2,010	-1,200	8,780	-210
Dec-12	-6	1,599	1,609	1,596	1,601	540	160	3,750	-50

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
	17/9/2012	17/9/2012	17/9/2012	17/9/2012
Delhi	19	0	19	19
Itarsi	98	0	98	98
Kanpur	100	0	100	100
Kota	-	-	-	-

CBOT Wheat Futures: Date: 17.09.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-46.25	921.50	926.50	876.25	878.00
Mar-13	-46.25	933.50	937.75	888.50	890.25
May-13	-40.25	929.75	932.25	889.25	891.75
Jul-13	-30.25	887.00	890.00	860.50	862.50
Sept-13	-28.75	886.50	888.00	860.75	861.50

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18.9.2012	17.9.2012	
Delhi					
	Lawrence Road	Mill Quality	1570	1575	-5
	Nazafgarh	Mill Delivery Loose	1510	1505	5
	Narella	Mill Delivery Loose	1520	1500	20
Gujarat	Rajkot	Mill Delivery	1600	1530	70
	Ahmedabad	Mill Delivery	1660	1650	10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1700	1600	100
	Indore	Mill Delievery	1620	1600	20
Rajasthan	Kota	Mill Quality	1510	-	-
U.P.	Kanpur	Mill Delivery	1575	1575	Unch
Punjab	Khanna	Mill Quality Loose	1460	1460	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1490	1480	10
	Palwal	Mill Quality Loose	1490	1500	-10
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1470	1480	-10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1680	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1680	-	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			18.9.2012	17.9.2012	
	Lawrence Road	Mill Quality	5000	6000	-1000
	Nazafgarh	Mill Delivery Loose	300	400	-100
	Narella	Mill Delivery Loose	500	400	100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	6000	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	200	200	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	300	200	100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	50	Unch
	Hodal	Mill Delivery loose	150	100	50

Wheat Products Delhi	18.9.2012	17.9.2012	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)	370	373	-3
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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