

Wheat Domestic Fundamentals:

- Prices have fallen at key spot market due to weak buying interest.
- Wheat cash market 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.

Wheat International Fundamental:

- Japan plans to import 1.21 million tonnes of feed wheat, due to raising US corn prices. Wheat feed use has increased 4.1% this year as compared to last year's 1.2% at the same time. This is 20 year low of corn use in animal feed in Japan.
- Feed millers in the Philippines are looking to buy 60,000 tonnes of feed wheat for January shipment. South Korea's largest feedmaker, Nonghyup Feed, has issued an international tender for up to 140,000 tonnes of corn and up to 70,000 tonnes of feed wheat
- Morocco will eliminate a 17-percent import duty on soft wheat from Oct. 1 through Dec. 31, to ensure a regular supply of the commodity to the domestic market through imports expected to be the biggest in 30 years. Bad weather slashed Morocco's soft wheat harvest to 2.74 million tonnes. Based on demand of 7.1 million tonnes last year, Morocco will need to import in excess of 4.3 million tonnes of soft wheat to fill the shortfall

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	9	1,599	1,610	1,589	1,606	1,060	370	350	-830
Oct-12	-13	1,582	1,590	1,571	1,578	7,570	190	15,720	-120
Nov-12	-17	1,595	1,602	1,584	1,593	2,110	-900	8,790	-90
Dec-12	8	1,599	1,609	1,596	1,601	1,170	590	3,850	150

Spread	Sept-12	12-Oct	12-Nov	12-Dec
Spot	-56			
12-Sep		-28		
12-Oct			15	
12-Nov				8

Stocks	Demat	In- Process	Total	FED
	20/9/2012	20/9/2012	20/9/2012	17/9/2012
Delhi	19	0	19	19
Itarsi	98	0	98	98
Kanpur	100	0	100	100
Kota	-	-	-	-

CBOT Wheat Futures: Date: 20.09.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-2.00	882.00	893.75	869.00	879.50
Mar-13	-2.25	894.25	905.25	881.00	891.50
May-13	-3.00	894.50	904.75	884.00	892.00
Jul-13	-3.25	865.00	870.00	852.50	863.25
Sept-13	-2.00	863.75	869.25	854.75	864.00

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21.9.2012	20.9.2012	
Delhi					
	Lawrence Road	Mill Quality	1550	1560	-10
	Nazafgarh	Mill Delivery Loose	1490	1510	-20
	Narella	Mill Delivery Loose	1475	1520	-45
Gujarat	Rajkot	Mill Delivery	1580	Closed	-
	Ahmedabad	Mill Delivery	1616	Closed	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1525	Closed	-
	Indore	Mill Delievery	1600	Closed	-
Rajasthan	Kota	Mill Quality	-	1515	-
U.P.	Kanpur	Mill Delivery	1570	Closed	-
Punjab	Khanna	Mill Quality Loose	1460	Closed	-
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	-	-	-
	Palwal	Mill Quality Loose	1480	1480	Unch
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1435	1460	-25
FOR	Kandla(Rajasthan-Kota)	Mill Quality	-	1675	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	-	1675	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			21.9.2012	20.9.2012	
	Lawrence Road	Mill Quality	6000	9000	-3000
	Nazafgarh	Mill Delivery Loose	700	500	200
	Narella	Mill Delivery Loose	1200	800	400
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	4000	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	600	Closed	-
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose		-	-
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	100	50	50
	Hodal	Mill Delivery loose	100	100	Unch

Wheat Products Delhi	21.9.2012	20.9.2012	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)	366	366	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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