

Wheat Domestic Fundamentals:

- Prices have fallen at key spot market due to weak buying interest.
- STC has issued a tender to sell 40000 MT of wheat. PEC has issued tender to export 30000 MT Indian milling wheat to be shipped from 10 Oct to 5 November 2012 form Karaikal port and another tender of 125,000 MT Indian milling wheat to be shipped in month of October 2012 form Kandla port.

Wheat International Fundamental:

- Global benchmark Wheat prices has risen by 2% as Russia may ban wheat export to check the rising domestic wheat prices. Russia had banned wheat export in August 2010 after a severe drought which led to wheat crop of 41.5 million tonnes; this year wheat crop is around 39 million tonnes.
- 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	0	350	0
Oct-12	-3	1,582	1,590	1,571	1,578	3,440	-4,130	14,720	-1,000
Nov-12	-5	1,595	1,602	1,584	1,593	1,650	-460	8,790	0
Dec-12	-10	1,599	1,609	1,596	1,601	220	-950	3,880	30

Spread	Sept-12	12-Oct	12-Nov	12-Dec
Spot	-86			
12-Sep		-28		
12-Oct			15	
12-Nov				8

Stocks	Demat	In- Process	Total	FED
	21/9/2012	21/9/2012	21/9/2012	17/9/2012
Delhi	19	0	19	19
Itarsi	98	0	98	98
Kanpur	100	0	100	100
Kota	-	-	-	-

CBOT Wheat Futures: Date: 21.09.2012

Contract	+/-	Open	High	Low	Close
Dec-12	+17.75	881.75	899.25	879.50	897.25
Mar-13	+16.50	894.50	909.75	891.50	908.00
May-13	+13.50	894.75	907.50	892.00	905.50
Jul-13	+8.25	863.75	873.75	862.00	871.50
Sept-13	+8.00	868.00	873.00	864.00	872.00

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22.9.2012	21.9.2012	
Delhi					
	Lawrence Road	Mill Quality	1520	1550	-30
	Nazafgarh	Mill Delivery Loose	1490	1490	Unch
	Narella	Mill Delivery Loose	1445	1475	-30
Gujarat	Rajkot	Mill Delivery	1590	1580	10
	Ahmedabad	Mill Delivery	1620	1615	5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1475	1525	-50
	Indore	Mill Delievery	1565	1600	-35
Rajasthan	Kota	Mill Quality	1550	-	-
U.P.	Kanpur	Mill Delivery	1550	1570	-20
Punjab	Khanna	Mill Quality Loose	1460	1460	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	-	-	-
	Palwal	Mill Quality Loose	1480	1480	Unch
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1425	1435	-10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1630	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1635	-	-

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
Delhi			22.9.2012	21.9.2012	
	Lawrence Road	Mill Quality	7000	6000	1000
	Nazafgarh	Mill Delivery Loose	500	700	-200
	Narella	Mill Delivery Loose	300	1200	-900
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	600	-400
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	100	-50
	Hodal	Mill Delivery loose	15	100	-85

Wheat Products Delhi	22.9.2012	21.9.2012	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)	590	585	5
Chokar (34 kg)	367	366	1
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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