

Wheat Domestic Fundamentals:

- Domestic market will trade weak. CCI (Competition Commission of India) has intervened as prices of wheat have been soaring in spite of bumper crop. For 2012-13 year FCI has procured 38 million tonnes of wheat, which is more than 200% of required quantities, creating monopoly over wheat supply and leaving less quantity in open market for private traders.
- It has been decided by the government that government will release 20-25 lakh tonnes of wheat every month October onwards in open market, to contain the price rise.

Wheat International Fundamental:

- Concern over lower wheat production globally due to dry weather condition in Russia, Ukraine and USA and Australia, during sowing to harvesting stages have supported global wheat prices this year. However, the uptrend has been contained by good harvest prospects in Argentina and Russia's continued exports along with improved precipitation in US wheat growing region, which will improve soil moisture and ultimately will improve sowing prospects.
- 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

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	1,620	1,620	1,595	1,600	1,060	0	350	0
Oct-12	-37	1,518	1,526	1,481	1,487	15,410	11,970	12,370	-2,350
Nov-12	-39	1,525	1,525	1,477	1,488	5,130	3,480	8,970	180
Dec-12	-47	1,535	1,535	1,491	1,495	2,290	2,070	3,810	-70

Spread	Sept-12	12-Oct	12-Nov	12-Dec
Spot	-100			
12-Sep		-113		
12-Oct			1	
12-Nov				7

Stocks	Demat	In- Process	Total	FED
	22/9/2012	22/9/2012	22/9/2012	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
			24.9.2012	22.9.2012	
Delhi					
	Lawrence Road	Mill Quality	1500	1520	-20
	Nazafgarh	Mill Delivery Loose	1460	1490	-30
	Narella	Mill Delivery Loose	1435	1445	-10
Gujarat	Rajkot	Mill Delivery	1580	1590	-10
	Ahmedabad	Mill Delivery	1600	1620	-20
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1400	1475	-75
	Indore	Mill Delievery	1500	1565	-65
Rajasthan	Kota	Mill Quality	1470	1550	-80
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
Punjab	Khanna	Mill Quality Loose	1460	1460	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	-	-	-
	Palwal	Mill Quality Loose	-	1480	-
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1425	1425	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1600	1630	-30
	Gandhidham(Rajasthan-Kota)	Mill Quality	1600	1635	-35

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
			24.9.2012	22.9.2012	
Delhi					
	Lawrence Road	Mill Quality	3000	7000	-4000
	Nazafgarh	Mill Delivery Loose	500	500	Unch
	Narella	Mill Delivery Loose	500	300	200
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	6000	-1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	600	200	400
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose		-	-
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	50	-
	Hodal	Mill Delivery loose	100	15	85

Wheat Products Delhi	24.9.2012	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)	595	590	5
Chokar (34 kg)	370	367	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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