

Wheat Domestic Fundamentals:

- Prices have fallen in Indore mandi and if prices continues to fall farmers may shift towards Chana and demand is likely to pick up after Navratra. Export demand is low and is expected to pick up as prices stabilize
- Export demand has fallen due to strengthening of rupee against dollar and better crop prospects in US and Argentina.
- Initial wheat sowing intentions has revealed that sowing area may fall to 20% in Saurashtra region of Gujarat, due to non adequate moisture level in soil because of lower rainfall and Area sown under wheat in Gujarat is likely to be 85% of previous year.
- Prices at Spot markets have fallen and demand is also low as traders are anticipating further fall in wheat prices as government will be releasing more wheat out its stock.

Wheat International Fundamental:

- Egypt has bought 300,000 tonnes of wheat from France and Romania for December shipment at FOB basis. 60,000 tonnes of French wheat from Toepfer at \$346.93/tonne FOB, 60,000 tonnes of French wheat from Louis Dreyfus at \$347.36/tonne FOB, 60,000 tonnes of French wheat from Cargill at \$347.36/tonne FOB, 60,000 tonnes of Romanian wheat from Toepfer at \$349.93/tonne FOB, 60,000 tonnes of Romanian wheat from Ameropa at \$349.93/tonne FOB.
- Cold weather and frost might affect the wheat crop in Argentina as last month only farmers have completed sowing of Wheat and frost at this stage might affect the growth and subsequently output

Domestic market Outlook: Wheat cash and future market likely to trade weak in the days ahead as government has released wheat in open market and lower export demand.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-12	-3	1,460	1,470	1,453	1,462	3,720	-5,930	10,200	-310
Nov-12	-13	1,451	1,458	1,441	1,441	2,680	-3,190	8,860	-250
Dec-12	-26	1,468	1,468	1,445	1,445	2,400	1,260	4,720	560
Jan-13	-12	1,471	1,472	1,448	1,459	290	280	80	70

Spread	Oct-12	Nov-12	Dec-12	Jan-13
Spot	13			
Oct-12		-21		
Nov-12			4	
Dec-12				14

Stocks	Demat	In- Process	Total	FED
	26/9/2012	26/9/2012	26/9/2012	24/9/2012
Delhi	-	-	-	19
Itarsi	98	0	98	98
Kanpur	-	-	-	100
Kota	-	-	-	-

CBOT Wheat Futures: Date: 26.09.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-17.25	888.00	889.00	866.25	869.25
Mar-13	-17.00	899.00	900.00	877.75	881.25
May-13	-15.25	899.50	899.50	880.50	883.75
Jul-13	-14.50	859.75	860.75	841.00	846.00
Sept-13	-16.50	850.00	862.25	845.00	845.75

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/27/2012	9/26/2012	
Delhi					
	Lawrence Road	Mill Quality	1475	1485	-10
	Nazafgarh	Mill Delivery Loose	1435	-	-
	Narella	Mill Delivery Loose	1445	-	-
Gujarat	Rajkot	Mill Delivery	1575	1570	5
	Ahmedabad	Mill Delivery	1550	1560	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1350	1375	-25
	Indore	Mill Delievery	1490	1470	20
Rajasthan	Kota	Mill Quality	1550	1450	100
U.P.	Kanpur	Mill Delivery	1460	1475	-15
Punjab	Khanna	Mill Quality Loose	1425	1425	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1430	1440	-10
	Palwal	Mill Quality Loose	1400	1460	-60
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1400	1400	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1600	1580	20
	Gandhidham(Rajasthan-Kota)	Mill Quality	1600	1580	20

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
Delhi			9/27/2012	9/26/2012	
	Lawrence Road	Mill Quality	7000	4000	3000
	Nazafgarh	Mill Delivery Loose	600	-	-
	Narella	Mill Delivery Loose	500	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	8000	5000	3000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	600	600	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	300	-100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	25	40	-15
	Hodal	Mill Delivery loose	100	100	Unch

Wheat Products Delhi	9/27/2012	9/26/2012	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)	610	605	5
Chokar (34 kg)	384	378	6
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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