

## Wheat Domestic Fundamentals:

- 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 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
- 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:

- World production for 2012-13 has been cut by further 5 million tonnes to 657 million, a 6% year-on-year decline and global use is expected to fall by 2%, to 679 million tonnes, as high prices reduce feed demand. The projection for end-2012-13 world stocks is down by 5 million tonnes from before, to 175million, with the outlook for the major exporters becoming increasingly tight. World trade is placed a little lower this month, at 132 million tonnes, down 13m year-on-year on reduced trade in feed wheat.
- This year's wheat harvest in Nebraska will be down by 18 percent, at 53.3 million acres, the smallest crop since 2002, according to the USDA's National Agricultural Statistics Service (NASS).
- China will lift the government purchasing price for wheat in 2013 by about 10 percent from this year. This move is intended to stimulate grain production, the National Development and Reform Commission (NDRC) said in a statement. The minimum purchase price for wheat in the country's major wheat-producing areas will be increased to 112 yuan (\$17.67) per 50 kg, up 10 yuan from the 2012 price.

**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
<b>Oct-12</b>	8	1,463	1,470	1,461	1,466	2,050	-1,800	9,920	-70
<b>Nov-12</b>	11	1,449	1,460	1,447	1,453	1,450	-1,480	9,330	30
<b>Dec-12</b>	10	1,459	1,461	1,451	1,458	490	-760	4,440	20
<b>Jan-13</b>	14	1,461	1,461	1,461	1,461	10	-470	80	0

Spread	Oct-12	Nov-12	Dec-12	Jan-13
<b>Spot</b>	-1			
<b>Oct-12</b>		-13		
<b>Nov-12</b>			5	
<b>Dec-12</b>				3

Stocks	Demat	In- Process	Total	FED
	28/9/2012	28/9/2012	28/9/2012	24/9/2012
<b>Delhi</b>	-	-	-	19
<b>Itarsi</b>	98	0	98	98
<b>Kanpur</b>	-	-	-	100
<b>Kota</b>	-	-	-	-

CBOT Wheat Futures: Date: 28.09.2012

Contract	+/-	Open	High	Low	Close
<b>Dec-12</b>	+47.00	855.50	907.00	850.75	902.50
<b>Mar-13</b>	+44.00	868.25	916.75	863.50	912.25
<b>May-13</b>	+36.00	870.25	911.75	865.00	906.25
<b>Jul-13</b>	+31.25	836.00	870.00	828.75	867.00
<b>Sept-13</b>	+30.75	840.75	870.50	832.50	868.75

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/29/2012	9/28/2012	
Delhi					
	Lawrence Road	Mill Quality	1465	1460	5
	Nazafgarh	Mill Delivery Loose	1410	1450	-40
	Narella	Mill Delivery Loose	1440	1430	10
Gujarat	Rajkot	Mill Delivery	1560	1540	20
	Ahmedabad	Mill Delivery	1550	1650	-100
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1350	1350	Unch
	Indore	Mill Delievery	1475	Closed	-
Rajasthan	Kota	Mill Quality	-	1450	-
U.P.	Kanpur	Mill Delivery	1450	1450	Unch
Punjab	Khanna	Mill Quality Loose	1410	1380	30
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1410	1425	-15
	Palwal	Mill Quality Loose	1400	1400	Unch
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1380	1400	-20
FOR	Kandla(Rajasthan-Kota)	Mill Quality	-	1575	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	-	1575	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			9/29/2012	9/28/2012	
	Lawrence Road	Mill Quality	5000	6000	-1000
	Nazafgarh	Mill Delivery Loose	300	400	-100
	Narella	Mill Delivery Loose	400	400	Unch
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	300	400	-100
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	400	-200
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	25	30	-5
	Hodal	Mill Delivery loose	100	20	80

Wheat Products Delhi	9/29/2012	9/28/2012	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)	620	615	5
Chokar (34 kg)	393	390	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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