

Wheat Domestic Fundamentals:

- Exporters are not buying Wheat aggressively at the moment due to price fluctuations witnessed in recent weeks in the market. They are buying only for full filling their immediate requirements at the rate of Rs 1490 per quintal on FOR Kandla, today. Previously FOR Kandla quotes were ruling around Rs 1550-1600 per quintal. Export demand decreased due to uncertainty over prices, however we expect prices to stabilize at current level and exporters are expected to be active once gain by mid October.
- As per current feedback received from farmers, traders and crop analysts wheat area is unlikely to decrease from last year level. Pre sowing intention of farmers in Punjab, Haryana, Rajasthan, M.P., Bihar and Uttar Pradesh denote same area coverage this year. However, major factor for deciding the crop size could be temperature during Feb, March and April. Higher temperature may impact yield and the final crop size. Area under wheat may decrease in Saurashtra region of Gujarat due to lower rainfall this year. Farmers may go for other cash crops that require less water and moisture. Overall, wheat production prospect is very good so far.
- NCDEX has withdrawn 10% of special margin from Wheat.

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

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	6	1,422	1,467	1,420	1,447	4,040	-190	8,010	-750
Nov-12	-7	1,410	1,437	1,410	1,420	4,420	1,580	10,750	900
Dec-12	-13	1,421	1,441	1,414	1,414	820	-400	4,790	150
Jan-13	2	1,430	1,430	1,420	1,420	80	0	160	60

Spread	Oct-12	Nov-12	Dec-12	Jan-13
Spot	18			
Oct-12		-27		
Nov-12			-6	
Dec-12				6

Stocks	Demat	In- Process	Total	FED
	1/10/2012	1/10/2012	1/10/2012	1/10/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	-	-	-	-

CBOT Wheat Futures: Date: 2.10.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-12.75	884	885	863.75	871.5
Mar-13	-13.00	896.25	896.5	875.5	883
May-13	-10.50	891.75	895	876.25	884.5
Jul-13	-5.00	852	853.75	840	848.75
Sept-13	-4.00	847.25	856.25	844.25	852.25

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/3/2012	10/1/2012	
Delhi					
	Lawrence Road	Mill Quality	1465	1450	15
	Nazafgarh	Mill Delivery Loose	-	1380	-
	Narella	Mill Delivery Loose	-	1400	-
Gujarat	Rajkot	Mill Delivery	1500	1500	Unch
	Ahmedabad	Mill Delivery	1525	1520	5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1525	1550	-25
	Indore	Mill Delievery	1430	1475	-45
Rajasthan	Kota	Mill Quality	1320	1330	-10
U.P.	Kanpur	Mill Delivery	1400	1450	-50
Punjab	Khanna	Mill Quality Loose	1400	1380	20
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1385	1400	-15
	Palwal	Mill Quality Loose	1390	1410	-20
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1360	1370	-10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1535	1530	5
	Gandhidham(Rajasthan-Kota)	Mill Quality	1535	1530	5

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10/3/2012	10/1/2012	
Delhi					

	Lawrence Road	Mill Quality	6000	7000	-1000
	Nazafgarh	Mill Delivery Loose	-	500	-
	Narella	Mill Delivery Loose	-	600	-
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	300	300	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	400	-200
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	20	20	Unch
	Hodal	Mill Delivery loose	50	200	-150

Wheat Products Delhi	10/3/2012	10/1/2012	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	-	-
Chokar (34 kg)	395	-	-
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	880	880	Unch
Chakki Atta (90kg) Superfine	1627	1627	Unch
Chakki Atta (50kg) Superfine	885	885	Unch

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