

Wheat Domestic Fundamentals:

- MMTC has invited tender for 35,000 ton of wheat for shipment between Nov 10 to Dec 10, it is expected that bids are likely to be in the range of USD 306/T- USD 308/T.
- 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.. Overall, wheat production prospect is very good so far.

Wheat International Fundamental:

- According to the latest estimate by traders and analysts the Wheat Output of world's second largest supplier Australia, may fall to 21.5 million tonnes as compared to ABARES' estimate of 22.5 million tonnes. This fall in production is mainly attributed to dry spring which has reduced the yield and production. It is expected that this might support international wheat prices amid low Russian ending wheat stock and lower production in USA.
- 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	23	1,447	1,484	1,440	1,470	4,370	330	6,480	-1,530
Nov-12	13	1,423	1,440	1,416	1,433	6,040	1,620	10,990	240
Dec-12	0	1,415	1,438	1,415	1,420	870	50	5,230	440
Jan-13	10	1,413	1,439	1,413	1,434	160	80	190	30

Spread	Oct-12	Nov-12	Dec-12	Jan-13
Spot	0			
Oct-12		-37		
Nov-12			-13	
Dec-12				14

Stocks	Demat	In- Process	Total	FED
	3/10/2012	3/10/2012	3/10/2012	3/10/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	-	-	-	-

CBOT Wheat Futures: Date: 3.10.2012

Contract	+/-	Open	High	Low	Close
Dec-12	+1.50	873	878.5	858	873
Mar-13	+1.00	882.75	889.5	868.5	884
May-13	Unch	876.25	890.25	870	884.5
Jul-13	+2.75	848.25	854	835	851.5
Sept-13	+3.00	841.75	857.25	841	855.25

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/4/2012	10/3/2012	
Delhi					
	Lawrence Road	Mill Quality	1470	1465	5
	Nazafgarh	Mill Delivery Loose	1420	-	-
	Narella	Mill Delivery Loose	1400	-	-
Gujarat	Rajkot	Mill Delivery	1520	1500	20
	Ahmedabad	Mill Delivery	1520	1525	-5
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1500	1525	-25
	Indore	Mill Delievery	1430	1430	Unch
Rajasthan	Kota	Mill Quality	1325	1320	5
U.P.	Kanpur	Mill Delivery	1425	1400	25
Punjab	Khanna	Mill Quality Loose	1380	1400	-20
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1385	1385	Unch
	Palwal	Mill Quality Loose	1400	1390	10
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1350	1360	-10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1530	1535	-5
	Gandhidham(Rajasthan-Kota)	Mill Quality	1530	1535	-5

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10/4/2012	10/3/2012	
Delhi					

	Lawrence Road	Mill Quality	8000	6000	2000
	Nazafgarh	Mill Delivery Loose	400	-	-
	Narella	Mill Delivery Loose	1500	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	3500	5000	-1500
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	500	200	300
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	20	30
	Hodal	Mill Delivery loose	50	50	Unch

Wheat Products Delhi	10/4/2012	10/3/2012	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	620	Unch
Chokar (34 kg)	395	395	Unch
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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