

Wheat Domestic Fundamentals:

- **Domestic wheat markets continued to trade range bound due to lower demand** from bulk users like flour miller, exporters. Despite higher allocation through various channels upward correction is being seen in bench mark markets. Prices of wheat in Rajasthan, Delhi, M.P., and Gujarat have improved to some extent. However, one sided uptrend is unlikely as higher allocation and expectation of higher area coverage may restrict gain further. Sowing will start in the middle of this month. Area coverage is likely to be stable this year too or may exceed from last year to some extent.
- **Rake loading from Rajasthan to South India continues. Two rakes have been** loaded for Coimbatore on delivered basis at Rs 1825 per qtl. Flour millers in Gujarat are buying wheat locally and from Rajasthan at Rs 1525-Rs 1550 per qtl. However, arrivals have come down considerably and bulk users will depend mainly on govt.'s stock in the weeks ahead. More demand is expected in Gujarat as private stock is at negligible level. Consumers in Gujarat prefer Rajasthan and M.P. wheat and so expectation of higher demand will continue to support wheat market in Rajasthan.

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.
- **Food prices are on the rise again according to a Food and Agriculture** Organization (FAO) report issued recently. The index comprised of 55 food items rose 3 points to 215.8 in September after two months of price stabilization. The 20-year index average is 131.15 but the latest September figure is still below the February 2011 peak of 238.00 which followed extreme drought conditions in the U.S. Midwestern region and Russia.

Domestic market Outlook:

Demand from bulk users is expected in the mid of this month and it may support wheat market fundamentals.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-12	30	1,475	1515	1475	1,486	960	2245	4420	-210
Nov-12	57	1,513	1515	1,454	1,460	10460	5220	11,470	70
Dec-12	59	1512	1,552	1,450	1,512	2040	1160	5,260	-230
Jan-13	-5	1,450	1,497	1,450	1,497	220	90	230	20

Spread	Oct-12	Nov-12	Dec-12	Jan-13
Spot	23			
Oct-12		8		
Nov-12			-2	
Dec-12				-15

Stocks	Demat	In- Process	Total	FED
	4/10/2012	4/10/2012	4/10/2012	3/10/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	-	-	-	-

CBOT Wheat Futures: Date: 4.10.2012

Wheat (CBOT) On 5.10.2012

Dec-12	870	872.75	856.25	857.5	-11.75
Mar-13	879.75	883	867.25	868.75	-11.00
May-13	878.5	879.75	868.25	869.5	-10.25
Jul-13	843	846	837.75	840.25	-3.50
Sep-13	842.5	849	842.5	844	-2.75

Stock Position and FED wise stock position On 5.10.2012

Stocks	Demat	In- Process	Total	FED
	5/10/2012	5/10/2012	5/10/2012	1/10/2012
Delhi	-	-	-	
Itarsi	98	0	98	98
Kanpur	-	-	-	

Wheat Daily prices and Arrival On 5.10.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/6/2012	10/5/2012	
Delhi					
	Lawrence Road	Mill Quality	1500	1475	25
	Nazafgarh	Mill Delivery Loose	1420-1425	1420	5
	Narella	Mill Delivery Loose	1400-1405	1400	5
Gujarat	Rajkot	Mill Delivery	1515	1520	-5
	Ahmedabad	Mill Delivery	1540	1520	20
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1550	1500	un
	Indore	Mill Delievery	1450	1430	un
Rajasthan	Kota	Mill Quality	1350-1375	1350	25
U.P.	Kanpur	Mill Delivery	1425	1425	Unch
Punjab	Khanna	Mill Quality Loose	1380	1380	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1385	1385	Unch

Wheat Daily Report

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	Palwal	Mill Quality Loose	1400	1400	Unch
	Panipat	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	1360	1350	10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1530	1530	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1530	1530	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10/6/2012	10/5/2012	
Delhi					
	Lawrence Road	Mill Quality	6000	8000	-2000
	Nazafgarh	Mill Delivery Loose	300	400	-100
	Narella	Mill Delivery Loose	650	1500	-850
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	3000	3500	-500
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	500	500	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	50	Unch
	Hodal	Mill Delivery loose	20	50	-30

Wheat Products Delhi	10/6/2012	10/5/2012	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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