

## Wheat Domestic Fundamentals:

- **In Gujrat for 33000 tonnes of Wheat tender bids received were around Rs 1422/Quintal.**  
Prices in local market are likely to remain stable as supply is short which may support prices in days ahead if government doesn't allocate more quantity. Major Price deciding force will remain additional stock from government and stock in private hands and farmers is negligible and major consumers like flour miller and exporters are completely depended on government stocks.
- **Wheat area in Punjab, Haryana, Uttar Pradesh and Bihar is likely to be stable like previous year.** So there is no fear of any major decrease in total area coverage this year. However, temperature in Feb, March and April will be very crucial for deciding the final size of the crop. Weather remained favorable throughout the season last year and so India could realized the highest yield. Repeat of same weather condition is unlikely this year and resultantly the yield too. However, overall area may exceed 290 lakh ha this year.

## Wheat International Fundamental:

- **We expect wheat prices to go up in the international market at least by \$20 to \$25 per metric T from current level and it should trade in the range of \$340 to 375 per T in Nov and Dec on back of lower IGC production estimate, likely the lowest carryout stock in the US and dwindling exportable surplus in black sea regions.** World wheat crop is still vulnerable to rough weather and any shortfall in major producing countries may spike price beyond expectation. Current global market fundamental is strong and firmness seems very much in sight in the medium term.

## 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
<b>Oct-12</b>	34	1,580	1,588	1,580	1,585	750	-5,580	6,320	110
<b>Nov-12</b>	11	1,554	1,569	1,546	1,559	15,570	-1,510	13,620	2,700
<b>Dec-12</b>	4	1,550	1,566	1,549	1,551	3,250	-1,020	6,070	670
<b>Jan-13</b>	30	1,557	1,565	1,551	1,556	150	-30	230	0

Spread	Oct-12	Nov-12	Dec-12	Jan-13
<b>Spot</b>	10			
<b>Oct-12</b>		-26		
<b>Nov-12</b>			-8	
<b>Dec-12</b>				5

Stocks	Demat	In- Process	Total	FED
	8/10/2012	8/10/2012	8/10/2012	8/10/2012
<b>Delhi</b>	-	-	-	-
<b>Itarsi</b>	98	0	98	98
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	0	444	444	-

CBOT Wheat Futures: Date: 5.10.2012

Contract	+/-	Open	High	Low	Close
Dec-12	+3.50	857.50	867.50	855.00	861.00
Mar-13	+2.50	868.25	878.25	866.75	871.25
May-13	+2.25	868.25	878.50	868.25	871.75
Jul-13	+0.50	839.25	847.00	837.75	840.75
Sept-13	+1.00	845.25	850.75	844.00	845.00

## Wheat Daily prices and Arrival On 09.10.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/9/2012	10/8/2012	
Delhi	Lawrence Road	Mill Quality	1595	1560	35
	Nazafgarh	Mill Delivery Loose	1525	1500	25
	Narella	Mill Delivery Loose	1525	1485	40
Gujarat	Rajkot	Mill Delivery	1550	1525	25
	Ahmedabad	Mill Delivery	1560	1560	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1575	1575	Unch
	Indore	Mill Delievery	1525	1510	15
Rajasthan	Kota	Mill Quality	1400	1375	25
U.P.	Kanpur	Mill Delivery	1450	1450	Unch
Punjab	Khanna	Mill Quality Loose	1380	1380	Unch
Haryana	Sirsa	Mill Delivery loose	1440	1415	25
	Palwal	Mill Quality Loose	1511	1440	71
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1565	1550	15
	Gandhidham(Rajasthan-Kota)	Mill Quality	1565	1550	15

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10/9/2012	10/8/2012	
Delhi	Lawrence Road	Mill Quality	7000	7000	Unch
	Nazafgarh	Mill Delivery Loose	400	300	100
	Narella	Mill Delivery Loose	500	500	Unch
	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-

M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	3000	5000	-2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	600	-300
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Palwal	Mill Quality Loose	50	20	30
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	10/9/2012	10/8/2012	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)	625	625	Unch
Chokar (34 kg)	405	399	6
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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