

Wheat Domestic Fundamentals:

- Mixed sentiments have been reported from key spot markets, arrivals have been falling as farmers are left with negligible stocks with them.
- As per trade sources, there has been renewed buying interest of wheat for exports which has supported wheat prices.
- Wheat sowing has started in Maharashtra and likely to start in Gujarat by mid-October.
- In Gujarat 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 International Fundamental:

- Australia is enjoying wheat export boom, with statistics released by the Australian Bureau of Statistics on 9.10.2012 confirming that the Australian wheat industry is thriving in a deregulated environment. In 2011-12 marketing year 22.9 million tonnes of wheat has been exported in first 11 months (October 2011 to August 2012).
- Ukraine has exported 3 million tonnes of wheat (2.4 million tonnes of milling wheat) till 9 October 2012 and Ukraine's Ministry of Agriculture has increased wheat export quantity to 5 million tonnes from 4 million tonnes.
- France Agricultural Ministry has cut its wheat ending stock to 13 years lowest level due to rise in wheat export forecast outside European Union to 9.5 million tonnes from 9 million tonnes earlier.

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	10	1,575	1,575	1,541	1,560	230	-1,410	5,220	-20
Nov-12	21	1,530	1,543	1,522	1,540	9,440	-4,670	15,630	2,150
Dec-12	31	1,522	1,544	1,520	1,544	1,890	-2,190	5,950	-110
Jan-13	25	1,560	1,560	1,530	1,549	870	100	780	420

Spread	Oct-12	Nov-12	Dec-12	Jan-13
Spot	15			
Oct-12		-20		
Nov-12			4	
Dec-12				5

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

CBOT Wheat Futures: Date: 10.10.2012

Contract	+/-	Open	High	Low	Close
Dec-12	+5.50	864.50	876.75	863.50	869.75
Mar-13	+5.25	876.00	888.00	875.00	881.00
May-13	+5.00	877.25	888.50	875.75	881.50
Jul-13	+3.25	842.25	853.25	842.25	846.25
Sept-13	+2.50	850.00	856.00	846.00	849.25

Wheat Daily prices and Arrival On 11.10.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/11/2012	10/10/2012	
Delhi					
	Lawrence Road	Mill Quality	1575	1630	-55
	Nazafgarh	Mill Delivery Loose	1525	-	-
	Narella	Mill Delivery Loose	1510	-	-
Gujarat	Rajkot	Mill Delivery	1580	1550	30
	Ahmedabad	Mill Delivery	1600	1590	10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1575	1650	-75
	Indore	Mill Delievery	1575	1575	Unch
Rajasthan	Kota	Mill Quality	1440	1400	40
U.P.	Kanpur	Mill Delivery	1450	1450	Unch
Punjab	Khanna	Mill Quality Loose	1425	1425	Unch
Haryana	Sirsa	Mill Delivery loose	1440	1390	50
	Palwal	Mill Quality Loose	1490	1480	10
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1575	1570	5
	Gandhidham(Rajasthan-Kota)	Mill Quality	1575	1570	5

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10/11/2012	10/10/2012	
Delhi					
	Lawrence Road	Mill Quality	7000	15000	-8000
	Nazafgarh	Mill Delivery Loose	200	-	-
	Narella	Mill Delivery Loose	500	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-

	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	100	200
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Palwal	Mill Quality Loose	50	40	10
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	10/11/2012	10/10/2012	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)	411	411	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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