

Wheat Domestic Fundamentals:

- Flour Millers are buying wheat at Rs 1610 per quintal at Kandla and FOR Kandla is Rs 1570 per Quintal, hence it is very unlikely that wheat will be available for exporters.
- Steady sentiments witnessed in port based states like Gujarat, Tamil Nadu and Karnataka as supply through government channel is hampered due to cancellation of tenders in Rajasthan and Madhya Pradesh.
- Export of Flour, Maida and Suji continues therefore millers are buying wheat at higher price.
- Sowing in Saurashtra region in Gujarat is expected to be around 15% of last year and overall sowing in Gujarat is likely to be 80% of previous year, sowing is likely to start within 15 days.

Wheat International Fundamental:

- British wheat yields are at a 23-year low, triggering a fall in production despite a slight rise in planted area, Britain's farm ministry said. It estimated this year's wheat crop was 13.31m tonnes, down 12.8% from the prior season's 15.26m as yields fell to the lowest since 1989.
- US Sanction hit Iran has bought wheat worth USD 983 million in first half of Iranian calendar which began on March 20, 2012. Iran has imported wheat from some 16 nations like Switzerland, Russia, Germany, the Netherlands, Brazil, and Kazakhstan.
- USDA cut its estimate of U.S. wheat ending stocks to 654 million bushels from 698 million, the lowest since the 2007-08 crop year. USDA also lowered its estimate for world ending stocks to 173 million tonnes from 176.71 million which is mainly due to lower production and few countries are taking advantage of higher international prices by exporting wheat hence their carry out stocks too will be low.

Domestic market Outlook:

We expect prices to be steady in the weeks ahead due to short supply.

Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-12	10	1,588	1,588	1,570	1,575	310	-860	4,000	-70
Nov-12	1	1,546	1,555	1,542	1,545	3,710	-2,250	16,170	0
Dec-12	-5	1,567	1,568	1,554	1,555	1,240	-1,240	7,200	-90
Jan-13	1	1,568	1,569	1,559	1,560	210	10	920	60

Spread	Oct-12	Nov-12	Dec-12	Jan-13
Spot	30			
Oct-12		-30		
Nov-12			10	
Dec-12				5

Stocks	Demat	In- Process	Total	FED
	15/10/2012	15/10/2012	15/10/2012	15/10/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	834	197	1034	837

CBOT Wheat Futures: Date: 15.10.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-8.50	860.00	860.25	840.25	848.25
Mar-13	-8.75	871.25	871.5	853.00	860.50
May-13	-8.75	875.00	875.00	857.50	864.00
Jul-13	-8.25	840.75	843.50	825.00	833.00
Sept-13	-8.00	836.25	840.00	832.00	836.75

Wheat Daily prices and Arrival On 16.10.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			16-10-2012	15-10-2012	
Delhi					
	Lawrence Road	Mill Quality	1605	1585	20
	Nazafgarh	Mill Delivery Loose	1525	1525	Unch
	Narella	Mill Delivery Loose	1560	1530	30
Gujarat	Rajkot	Mill Delivery	Closed	1540	-
	Ahmedabad	Mill Delivery	Closed	1610	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	Closed	Closed	-
	Indore	Mill Delievery	Closed	Closed	-
Rajasthan	Kota	Mill Quality	1535	1500	35
U.P.	Kanpur	Mill Delivery	1475	1450	25
Punjab	Khanna	Mill Quality Loose	1380	1420	-40
Haryana	Sirsa	Mill Delivery loose	1440	1450	-10
	Palwal	Mill Quality Loose	1500	1515	-15
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1580	1570	10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1580	1570	10

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-10-2012	15-10-2012	
Delhi					
	Lawrence Road	Mill Quality	10000	8000	2000
	Nazafgarh	Mill Delivery Loose	200	100	100
	Narella	Mill Delivery Loose	250	200	50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-

M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	500	2000	-1500
U.P.	Kanpur	Mill Delivery	600	600	Unch
Punjab	Khanna	Mill Quality Loose	300	600	-300
Haryana	Sirsa	Mill Quality Loose	200	400	-200
	Palwal	Mill Quality Loose	30	20	10
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	16-10-2012	15-10-2012	Change
Atta (50kg) Ordinary	870	870	Unch
Maida Grade 1 (90kg)	1878	1878	Unch
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1085	1085	Unch
Chokar (50 kg)	625	625	Unch
Chokar (34 kg)	417	417	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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