

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:

- Canadian wheat exports are trimmed 0.5 million tons to 19.0 million. In Australia, where supplies are projected 3.0 million tons lower this month, local marketing year exports (October-September) are trimmed, down 3.0 million tons to 18.0 million, while international trade year exports (July-June) are reduced just 0.5 million tons to 20.5 million.
- A sharp reduction in wheat exports by Australia is expected to happen around and after June 2013, as wheat prices later next year are expected to be much lower than now. Australia is expected to move its wheat before Northern Hemisphere countries begin their wheat harvest in July 2013.
- Exports by Russia are up 1.0 million tons to 9.0 million, reflecting a rapid pace of exports despite tight supplies. So far Russia has already exported about 8.0 million tons of grain.
- 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.

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	-28	1600	1605	1555	1556	1330	1020	4130	130
Nov-12	-11	1545	1549	1525	1535	4600	890	15370	-800
Dec-12	-17	1554	1555	1536	1544	2210	970	7120	-80
Jan-13	-18	1551	1553	1542	1547	220	10	930	10

Spread	Oct-12	Nov-12	Dec-12	Jan-13
Spot	44			
Oct-12		21		
Nov-12			-9	
Dec-12				-3

Stocks	Demat	In-Process	Total	FED
	16/10/2012	16/10/2012	16/10/2012	15/10/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	1034	0	1132	837

CBOT Wheat Futures: Date: 16.10.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-0.50	848.50	857.75	843.75	847.75
Mar-13	-0.25	860.25	869.75	856.00	860.25
May-13	Unch	865.00	872.25	860.25	864.00
Jul-13	-0.25	833.00	840.75	828.50	832.75
Sept-13	+0.50	844.25	844.25	835.00	837.25

Wheat Daily prices and Arrival On 17.10.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			17-10-2012	16-10-2012	
Delhi					
	Lawrence Road	Mill Quality	1600	1605	-5
	Nazafgarh	Mill Delivery Loose	-	1525	-
	Narella	Mill Delivery Loose	-	1560	-
Gujarat	Rajkot	Mill Delivery	1550	Closed	-
	Ahmedabad	Mill Delivery	1600	Closed	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1400	Closed	-
	Indore	Mill Delievery	1600	Closed	-
Rajasthan	Kota	Mill Quality	1480	1535	-55
U.P.	Kanpur	Mill Delivery	1475	1475	Unch
Punjab	Khanna	Mill Quality Loose	1410	1380	30
Haryana	Sirsa	Mill Delivery loose	1465	1440	25
	Palwal	Mill Quality Loose	-	1500	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1575	1580	-5
	Gandhidham(Rajasthan-Kota)	Mill Quality	1575	1580	-5

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			17-10-2012	16-10-2012	
	Lawrence Road	Mill Quality	15000	10000	5000
	Nazafgarh	Mill Delivery Loose	-	200	-
	Narella	Mill Delivery Loose	-	250	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	500	3500
U.P.	Kanpur	Mill Delivery	700	600	100
Punjab	Khanna	Mill Quality Loose	500	300	200
Haryana	Sirsa	Mill Quality Loose	500	200	300
	Palwal	Mill Quality Loose	-	30	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	17-10-2012	16-10-2012	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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