

Wheat Domestic Fundamentals:

- No major price movement reported today at major key spot markets as buyers are unwilling to make purchase at current level, as they anticipate a fall in prices due to higher release by government.
- We expect wheat prices to come down with release for OMSS next week and availability will increase. Govt. may allow private trade to export from central pool and it will help stabilizing the prices in the cash market as private trades/exporters will be able to source wheat directly from public stock. Decision over it is expected after Diwali.
- The cabinet is ready to offload more wheat through OMSS and decision is expected next week any time. Quantity in question may be 60 to 70 lakh tones for December and January.
- Hefty burden of wheat stock (Over 40 million Tonne as on Nov.1st, 2012), possibility of bumper crop once again and the ongoing paddy procurement have encouraged govt. to offload more wheat in time and check spiraling prices in the cash market.
- Flour mills associations have been demanding higher allocation for OMSS as demand for Diwali and Christmas could be met easily. Disparity in prices for various centers like Kerala and Tamil Nadu (Rs 1580 and 1523 per qtl.) for flour millers should be minimized.

International Market Update:

- Ukraine had increased the wheat exportable surplus to 5.5 million tonnes for this season starting from 1 July 2012. So far it is expected that Ukraine has exported 4.5 million tonnes since July 1 2012.
- US and EU Sanction hit Iran has imported wheat from 7 countries. According to the Iran Deputy Minister for Industry and Trade, Iran has purchased 50,000 tonnes from Germany and 359,900 tonnes from Russia between July and September 2012.
- Kansas State of US has completed 99% of winter wheat planting. The emerging crop's condition as 13 percent poor to very poor, 50 percent fair, 35 percent good and 2 percent excellent.

Domestic market Outlook: We expect prices to rule steady to slightly weak on increasing possibility of higher allocation from govt.'s stock and unchanged MSP for this crop year.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-12	14	1,599	1,634	1,596	1,621	3,460	1,340	8,060	-2,010
Dec-12	-19	1,584	1,588	1,565	1,565	6,690	-230	17,100	1,700
Jan-13	-15	1,583	1,588	1,571	1,571	500	-890	3,460	70
Feb-13	-20	1,557	1,563	1,550	1,550	130	20	660	40

Spread	Nov-12	Dec-12	Jan-13	Feb-13
Spot	-6			
Nov-12		-56		
Dec-12			6	
Jan-13				-21

Stocks	Demat	In- Process	Total	FED
	06/11/2012	06/11/2012	06/11/2012	05/11/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	1034	0	1034	1034

CBOT Wheat Futures: Date: 06.11.2012

Contract	+/-	Open	High	Low	Close
Dec-12	+11.00	867.00	879.75	867.00	877.00
Mar-13	+11.25	880.00	893.00	880.00	890.50
May-13	+11.25	892.50	899.75	886.25	897.50
Jul-13	+5.50	874.00	881.25	873.75	879.50
Sept-13	+5.25	885.25	888.75	882.25	887.50

Wheat Daily prices and Arrival On 07.10.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			07-11-2012	06-11-2012	
Delhi					
	Lawrence Road	Mill Quality	1615	1605	10
	Nazafgarh	Mill Delivery Loose	-	1550	-
	Narella	Mill Delivery Loose	-	1515	-
Gujarat	Rajkot	Mill Delivery	1630	1640	-10
	Ahmedabad	Mill Delivery	1630	1630	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1650	1650	Unch
	Indore	Mill Delievery	1600	1600	Unch
Rajasthan	Kota	Mill Delivery	1550	1525	25
U.P.	Kanpur	Mill Delivery	1520	1520	Unch
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
Haryana	Sirsa	Mill Delivery loose	1540	1550	-10
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			07-11-2012	06-11-2012	
Delhi					
	Lawrence Road	Mill Quality	8000	5000	3000
	Nazafgarh	Mill Delivery Loose	-	200	-
	Narella	Mill Delivery Loose	-	200	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-

Wheat Daily Report

8th November 2012

	Indore	Mill Delivery	2500	2000	500
Rajasthan	Kota	Mill Quality	5000	8000	-3000
U.P.	Kanpur	Mill Delivery	800	800	Unch
Punjab	Khanna	Mill Quality Loose	300	200	100
Haryana	Sirsa	Mill Quality Loose	300	500	-200
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	07-11-2012	06-11-2012	Change
Atta (50kg) Ordinary	885	885	Unch
Maida Grade 1 (90kg)	1878	1878	Unch
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1100	1100	Unch
Chokar (50 kg)	668	668	Unch
Chokar (34 kg)	447	447	Unch
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	905	905	Unch
Chakki Atta (90kg) Superfine	1672	1672	Unch
Chakki Atta (50kg) Superfine	910	910	Unch

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