

Wheat Domestic Fundamentals:

- Mixed trend featured in cash and future wheat market today on various factors. Govt. intends to export through private trade. However, there are confusions over quantity and possible subsidy on wheat export. Export parity turns negative as international market saw a hefty fall in last two weeks.
- Market seems to be in wait and watch mood and direction will clear only after govt.'s stance.
- Wheat is being loaded from Gujarat to Kerela (Coimbatore, Kottam)@1370 and the trade is done at the margin of hardly Rs 250 per ton .Brokers are sourcing wheat @1060 per qtl.

Wheat International Fundamental:

- Upward revisions to production forecasts in India and China may offset a further cut to the EU crop projection and a lower figure for the US.
- US wheat futures finish mostly higher as the market rebound from heavy losses.
- The forecast of global wheat output by IGC is boosted by 3 million T to 666 million T.
- World wheat stocks are expected to decline to 185m. tons(189m.)due to rising demand.

Outlook: Domestic:

- Wheat market is expected to inch up on rising possibility of export despite disparity on seasonal factors. However one sided rally is unlikely due to higher availability of wheat in the market. Decision on export is awaited.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11	5.60	1175.60	1190.00	1175.40	1185.00
Aug-11	4.60	1207.20	1217.60	1206.00	1211.20
Sep-11	0.20	1232.40	1240.20	1230.20	1234.00
Oct-11	-	-	-	-	-

0.50	Volume	Change	OI	Change
Jul-11	2490	-2750	33110	1980
Aug-11	1730	-1400	15820	1790
Sep-11	450	-1040	4750	950

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
July-11	-56.60	643.25	651.00	580.25	584.75
Sep-11	-60.00	674.50	680.25	614.25	614.25
Dec-11	-60.00	717.00	721.50	657.50	657.50
Mar-12	-60.00	755.00	759.25	695.50	695.50
May-12	-53.25	668.75	770.50	711.25	718.00

Spread	July-11	Aug-11	Sep-11	Oct-11
Spot	8	-16	-39	-60
July-11	-	24	47	68
Aug-11	-	-	23	44
Sept.-11	-	-	-	21
Oct.-11	-	-	-	-

Stocks	Demat	In-Process	Total	FED
	01.07.11	01.07.11	01.07.11	28.06.11
Rajkot	3523	0	3523	2821
Kota	25289	795	26082	448
Shajahapur	1392	0	1392	1194
Kanpur	2015	0	2015	913

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			2-07-2011	1-07-2011	Change
	Lawrence Road	Mill Quality	1195-1200	1190	10
	Narela	Mill Delivery Loose	1155-1160	1150-1160	unch
	Nazafgarh	Mill Delivery Loose	1130-1150	1135-1145	5
Gujarat	Rajkot	Mill Delivery	1140	1140	unch
	Ahmadabad	Mill Delivery	1160	1150	10
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1040-1050	-	
	Indore	Mill Delievery	1175	1200	-25
Rajasthan	Kota	Mill Quality	1070-1075	1060-1070	5
U.P.	Kanpur	Mill Delivery	1155-1160	1155-1160	unch
Punjab	Khanna	Mill Quality Loose	1125	1125	unch
Haryana	Karnal	Mill Quality	1170	-	
	Sirsa	Mill Delivery loose	1135-1140	1125	-15
	palwal	Mill Quality Loose		-	
	Panipat	Mill Quality Loose		-	

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			2-07-2011	01-06-2011	
	Lawrence Road	Mill Quality	8000	8000	unch
	Narela	Mill Delivery Loose	500	600	100
	Nazafgarh	Mill Delivery Loose	250	150	100
Gujarat	Rajkot	Mill Delivery	2000	2500	-500
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	200	-	
	Indore	Mill Delievery	7000	5000	-2000
Rajasthan	Kota	Mill Quality	7000	7000-8000	-1000
U.P.	Kanpur	Mill Delivery	600-700	700	unch
Punjab	Khanna	Mill Quality Loose	300	300	unch
Haryana	Karnal	Mill Quality	1000	-	
	Sirsa	Mill Delivery loose	300-400	50	350
	Rewari	Mill Quality Loose		-	
	Panipat	Mill Quality Loose		-	

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