

Wheat Domestic Fundamentals:

- Wheat cash market remained subdued on weak trading activities. Market is waiting for a direction and govt. decision on wheat export likely next week. Higher stock arrivals and lower demand weigh on market fundamentals.
- Wheat is being loaded from Gujarat to south India and delivered at Rs 1370 per qtl. with a minimum margin of Rs 20 to 30 per qtl. are sourcing wheat at the rate of Rs 1050-1060 per qtl. locally. They pay freight charge at the rate of Rs 175 per qtl. for Coimbatore and Kottam.

Wheat International Fundamental:

- US wheat futures ended stronger on projections for increased demand.
- Foreign buyers are expected to take advantage of last week's slide in prices
- 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 cash and future market could not sustain its upward momentum on back of export possibility. Demand from millers and other end users remained subdued amid continuous supply in various markets. Wheat is likely to trade weak in lack of proper buying support.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11	-5.80	1189.8	1199	1177	1178
Aug-11	-7.60	1218	1218	1205	1206
Sep-11	-8.20	1234	1234	1225	1231
Oct-11	-17.00	1247-	1247.2	1243	1244

0.50	Volume	Change	OI	Change
Jul-11	3180	690	32720	-390
Aug-11	2060	330	16250	430
Sep-11	960	450	5200	450

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
July-11	13.25	608.25	634.00	606.75	624.50
Sep-11	7.50	625.25	640.75	619.00	634.50
Dec-11	3.75	669.75	680.00	662.00	675.50
Mar-12	2.25	705.00	713.50	694.75	709.50
May-12	2.75	725.00	733.75	717.25	731.75

Spread	July-11	Aug-11	Sep-11	Oct-11
Spot	0	-22	-44	-59
July-11	-	22	44	59
Aug-11	-	-	22	37
Sept.-11	-	-	-	15
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
			4-07-2011	2-07-2011	Change
Delhi		Mill Quality	1185	1195-1200	-15
	Lawrence Road	Mill Delivery Loose	1160-1165	1155-1160	unch
	Narela	Mill Delivery Loose	1135-1150	1130-1150	unch
	Nazafgarh	Mill Delivery Loose			
Gujarat	Rajkot	Mill Delivery	1140	1140	unch
	Ahmadabad	Mill Delivery	1150	1160	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1050	1040-1050	unch
	Indore	Mill Delievery	1175	1175	unch
Rajasthan	Kota	Mill Quality	1060	1070-1075	-15
U.P.	Kanpur	Mill Delivery	1155-1160	1155-1160	unch
Punjab	Khanna	Mill Quality Loose	1120	1125	-5
Haryana	Karnal	Mill Quality	1150	1170	-20
	Sirsa	Mill Delivery loose	1125	1135-1140	-15
	palwal	Mill Quality Loose			
	Panipat	Mill Quality Loose			

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			4-07-2011	2-07-2011	
	Lawrence Road	Mill Quality	8000	8000	<u>unch</u>
	Narela	Mill Delivery Loose	500	500	<u>unch</u>
	Nazafgarh	Mill Delivery Loose	250	250	<u>unch</u>
Gujarat	Rajkot	Mill Delivery	2000	2000	<u>unch</u>
	Ahmadabad	Mill Delivery	-	-	
M.P.	Bhopal	Mill Quality Loose (Lokwan)	200	200	<u>unch</u>
	Indore	Mill Delievery	6000	7000	-1000
Rajasthan	Kota	Mill Quality	5000	7000	-2000
U.P.	Kanpur	Mill Delivery	800	600-700	100
Punjab	Khanna	Mill Quality Loose	150	300	-150
Haryana	Karnal	Mill Quality	1000	1000	<u>unch</u>
	Sirsa	Mill Delivery loose	150	300-400	-250
	Rewari	Mill Quality Loose		-	
	Panipat	Mill Quality Loose		-	

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