

Wheat Domestic Fundamentals:

- Wheat market remained steady to slightly firm on possibility of export in months ahead. However overall outlook seems to be bearish as disparity is higher at present market conditions. Wheat and wheat products demand is expected to increase in weeks ahead amid commencement of festivals from the second week of August.
- After lots of hicks up export ban on wheat finally came to an end .However, timing of removal of ban is wrong. Market sources say that it is right decision on wrong time. Export ban has been removed at a time when international market is at low and Indian wheat is by no way is competitive in the international market.

Wheat International Fundamental:

- World wheat market is expected to be unsteady on weather concern throughout the world. Worry over Canada crop increases, production estimate may be revised down. Demands for wheat and wheat products are likely to increase. Results of Egypt's latest tender Friday reminded traders of just how competitive the wheat market is and how US prices are overvalued in world export markets.
- Outlook: Domestic:**
- Wheat market may get support on possibility of export and declining arrivals. Market expects slight improvements in weeks ago in the international market.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11	-5.60	1188.80	1188.80	1175.20	1175.60
Aug-11	-7.20	1216	1216	1201.20	1201.20
Sep-11	-3.40	1238	1265	1240	1228
Oct-11	2.60	1264.60	1265	1250	1252

	Volume	Change	OI	Change
Jul-11	3810	-1375	10900	-3120
Aug-11	10720	-9010	35210	1209
Sep-11	2670	1430	10470	990
Oct-11	550	320	440	-90

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Sep-11	-12.25	706.75	716.50	692.75	694.75
Dec-11	-14.50	738	746.75	721	723.50
Mar-12	-10.75	764.75	774.50	752	754.25
May-12	-11.25	783	792.75	770.25	772.25
July-12	-11.25	795.50	804.75	781.75	784.25

Spread	July-11	Aug-11	Sep-11	Oct-11
Spot	8.8	-18.4	-41.4	-59.8
July-11	-	27.2	50.2	68.6
Aug-11	-	-	23	41.4
Sept.-11	-	-	-	18.4
Oct.-11	-	-	-	-

Stocks	Demat	In-Process	Total	FED
	16.07.11	16.07.11	16.07.11	09.07.11
Rajkot	3523	226	3749	2821
Kota	28259	597	28850	747
Shajahapur	1392	0	1392	1194
Kanpur	2015	0	2015	913

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-07-2011	16-07-2011	Change
Delhi		Mill Quality	1195-1197	1190	7
	Lawrence Road	Mill Delivery Loose	1170-75	1165-1170	5
	Narela	Mill Delivery Loose	1140-1150	1135-1140	10
	Nazafgarh	Mill Delivery Loose			
Gujarat	Rajkot	Mill Delivery	1200	1160	40
	Ahmadabad	Mill Delivery	1200	1200	unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1025-1060	1025-1040	20
	Indore	Mill Delievery	1185	1195	-10
Rajasthan	Kota	Mill Quality	1105	1080	25
U.P.	Kanpur	Mill Delivery	1150-1155	1150	5
Punjab	Khanna	Mill Quality Loose	1120-1125	1120-1125	unch
Haryana	Karnal	Mill Quality	-	1150	
	Sirsa	Mill Delivery loose	-	1130	
	palwal	Mill Quality Loose	-	-	
	Panipat	Mill Quality Loose	-	-	

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			18-07-2011	16.07.2011	
	Lawrence Road	Mill Quality	9000	9000	unch
	Narela	Mill Delivery Loose	150	300	-150
	Nazafgarh	Mill Delivery Loose	250	500	-250
Gujarat	Rajkot	Mill Delivery	3000	3500	-500
	Ahmadabad	Mill Delivery	-	-	
M.P.	Bhopal	Mill Quality Loose (Lokwan)	700	1000	-300
	Indore	Mill Delievery	4000-5000	7000-8000	-3000
Rajasthan	Kota	Mill Quality	10000	5000	5000
U.P.	Kanpur	Mill Delivery	800	400	400
Punjab	Khanna	Mill Quality Loose	400	200-250	150
	Sirsa	Mill Delivery loose	-	50	unch
	Rewari	Mill Quality Loose	-	-	
	Panipat	Mill Quality Loose	-	-	

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>