

Wheat Domestic Fundamentals:

- Wheat market remained almost steady on balanced supply-demand side. Market sentiment is positive and prices are likely to inch up on remote possibility of export, seasonal support and expected demands for wheat products soon.
- Meanwhile 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 its low and Indian wheat is by no way is competitive in the international market.

Wheat International Fundamental:

- CBOT wheat futures closed lower on concerns about diminishing demand.
- Strength in the dollar makes US grains less attractive on the global market.
- Russia this month lifted a ban on grain exports for the first time in nearly a year.
- Ukraine and Russia are undercutting more-expensive exports from the US and Europe.
- Egypt To Step Up Wheat Quality Controls.
- Outlook: Domestic:**
- Wheat market may get support on possibility of export and declining arrivals. Market expects slight improvement in weeks ago in the international market. Without incentive wheat export is not possible as disparity gap is higher.

NCDEX Wheat Futures

| Contract | +/- | Open | High | Low | Close |
|----------|-------|--------|---------|------|---------|
| Jul-11 | 1.8 | 1167 | 1182.60 | 1167 | 1179.20 |
| Aug-11 | 1.2 | 1202.4 | 1209 | 1199 | 1204.20 |
| Sep-11 | -4.60 | 1230 | 1232 | 1223 | 1229 |
| Oct-11 | -2.00 | 1250 | 1262 | 1250 | 1253.80 |

| | Volume | Change | OI | Change |
|--------|--------|--------|-------|--------|
| Jul-11 | 2950 | -860 | 9300 | -1600 |
| Aug-11 | 7090 | -3630 | 35980 | 770 |
| Sep-11 | 2190 | -480 | 10880 | 410 |
| Oct-11 | 490 | -460 | 850 | 410 |

CBOT Wheat Futures:

| Contract | +/- | Open | High | Low | Close |
|----------|-------|--------|--------|--------|--------|
| Sep-11 | +4 | 694.75 | 727.75 | 689 | 693.5 |
| Dec-11 | +8.50 | 724 | 751.75 | 720.75 | 726.75 |
| Mar-12 | +7.00 | 755.25 | 780 | 750.75 | 757.75 |
| May-12 | +4.75 | 774.25 | 799 | 770 | 774.75 |
| July-12 | +3.50 | 783 | 809.75 | 782.25 | 785.75 |

| 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 |
|------------|----------|------------|----------|----------|
| | 18.07.11 | 18.07.11 | 18.07.11 | 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 |
|------------------|---------------|-----------------------------|-----------------|------------|-------------|
| | | | 19-07-2011 | 18-07-2011 | Change |
| Delhi | | Mill Quality | 1190-1195 | 1195-1197 | -2 |
| | Lawrence Road | Mill Delivery Loose | 1170-75 | 1170-75 | unch |
| | Narela | Mill Delivery Loose | 1150-1155 | 1140-1150 | 5 |
| | Nazafgarh | Mill Delivery Loose | | | |
| Gujarat | Rajkot | Mill Delivery | 1200 | 1200 | unch |
| | Ahmadabad | Mill Delivery | 1200 | 1200 | unch |
| M.P. | Bhopal | Mill Quality Loose (Lokwan) | 1060-1070 | 1025-1060 | 10 |
| | Indore | Mill Delievery | 1200 | 1185 | 15 |
| Rajasthan | Kota | Mill Quality | 1075 | 1105 | -30 |
| U.P. | Kanpur | Mill Delivery | 1150-1155 | 1150-1155 | unch |
| Punjab | Khanna | Mill Quality Loose | 1120 | 1120-1125 | -5 |
| Haryana | Karnal | Mill Quality | 1160 | - | |
| | Sirsa | Mill Delivery loose | 1140 | - | |
| | palwal | Mill Quality Loose | | - | |
| | Panipat | Mill Quality Loose | | - | |

Wheat Arrivals in Key Centers

| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
|-----------|---------------|-----------------------------|---------------------|------------|--------|
| Delhi | | | 19-07-2011 | 18-07-2011 | Change |
| | Lawrence Road | Mill Quality | 8000 | 9000 | -1000 |
| | Narela | Mill Delivery Loose | 400 | 150 | 250 |
| | Nazafgarh | Mill Delivery Loose | 200 | 250 | -50 |
| Gujarat | Rajkot | Mill Delivery | 3000 | 3000 | unch |
| | Ahmadabad | Mill Delivery | - | - | |
| M.P. | Bhopal | Mill Quality Loose (Lokwan) | 500 | 700 | -200 |
| | Indore | Mill Delievery | 4000-5000 | 4000-5000 | unch |
| Rajasthan | Kota | Mill Quality | 5000 | 10000 | -5000 |
| U.P. | Kanpur | Mill Delivery | 700 | 800 | -100 |
| Punjab | Khanna | Mill Quality Loose | 400 | 400 | unch |
| | | | | | |
| | Sirsa | Mill Delivery loose | 100 | - | |
| | Rewari | Mill Quality Loose | - | - | |
| | Panipat | Mill Quality Loose | - | - | |

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