

### Wheat Domestic Fundamentals:

- Prices of wheat in cash and future market remained almost flat to weak amid subdued trading activities. However, prices of wheat are expected to inch up in weeks ahead on expected demand from bulk buyers as series of festivals are round the corner. Demand for wheat products is likely to pick up.
- Flour millers in Punjab are sourcing wheat from Rajasthan. Wheat is being delivered at the rate of Rs1300 to 1320 per qtl.

### Wheat International Fundamental:

- US wheat futures suffered the heaviest losses in the grain markets as prices retreat following a 2-day rally.
- Profit-taking pressured wheat as demand is lackluster and supplies are considered ample.
- The upside move in wheat was overdone.
- Russian and Ukrainian exporters offer wheat at a sharp discount and are expected to steal more business from the US.

### Outlook: Domestic:

- Wheat market is likely to stay steady to firm in short to medium term despite lost export opportunity and expected fresh demands for wheat products.

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-1.20	1206	1206	1201.40	1202.80
Sep-11	-1.80	1227.40	1228.80	1223.60	1226.60
OcT-11	-2.60	1254.00	1259.80	1245.80	1246.80
Nov-11	-7.00	1265	1265	1265	1265
Dec-11	-	-	-	-	-

	Volume	Change	OI	Change
Aug-11	2240	-1770	37240	160
Sep-11	210	200	12370	270
Oct-11	270	-40	1110	-50
Nov-11	240	-10	670	-30

#### CBOT Wheat Futures: CBOT prices will be updated tomorrow by 9.30 am

Contract	+/-	Open	High	Low	Close
Sep-11	+15.00	677	694.25	669.25	692.25
Dec-11	+14.25	716.75	732.50	708	731.00
Mar-12	+11.75	752	764.75	743.75	763.50
May-12	+12.25	769.25	782.25	762.50	781.50.
July-12	+11.25	782	794.25	775.75	793.50

Spread	Aug-11	Sep-11	Oct-11	Nov-11
Spot				
July-11				
Aug-11				
Sept.-11				
Oct.-11				

Stocks	Demat 21.07.11	In-Process 21.07.11	Total 21.07.11	FED 18.07.11
Rajkot	3523	226	3749	2821
Kota	29348	99	29447	747
Shajahanpur	1392	0	1392	1194
Kanpur	2015	0	2015	913

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-07-2011	21-07-2011	Change
<b>Delhi</b>		Mill Quality			
	Lawrence Road		1195	1195	unch
	Narela	Mill Delivery Loose	1140-50	1140-50	unch
	Nazafgarh	Mill Delivery Loose	1135-40	1140	unch
<b>Gujarat</b>	Rajkot	Mill Delivery	1155	1165	-10
	Ahmadabad	Mill Delivery	1160	1165	-5
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	1075	1050-1070	5
	Indore	Mill Delievery	1200	1190	10
<b>Rajasthan</b>	Kota	Mill Quality	1075-1080	1070	10
<b>U.P.</b>	Kanpur	Mill Delivery	1145	1140	5
<b>Punjab</b>	Khanna	Mill Quality Loose	1120	1120	unch
<b>Haryana</b>	Karnal	Mill Quality	1140	1140	unch
	Sirsa	Mill Delivery loose	1130-1135	1130-1135	unch
	palwal	Mill Quality Loose			
	Panipat	Mill Quality Loose			

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			22-07-2011	21-07-2011	Change
	Lawrence Road	Mill Quality	1000	7000	-3000
	Narela	Mill Delivery Loose	400	400	
	Nazafgarh	Mill Delivery Loose	300	500	-200
Gujarat	Rajkot	Mill Delivery	5000	4000	-1000
	Ahmadabad	Mill Delivery	-	-	
M.P.	Bhopal	Mill Quality Loose (Lokwan)	100	300	-200
	Indore	Mill Delievery	5000	4000-5000	unch
Rajasthan	Kota	Mill Quality	5000-6000	4000	-2000
U.P.	Kanpur	Mill Delivery	500	500	unch
Punjab	Khanna	Mill Quality Loose	300	300	unch
	Sirsa	Mill Delivery loose	70-80	250	-170
	Rewari	Mill Quality Loose			
	Panipat	Mill Quality Loose			

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