

### Wheat Domestic Fundamentals:

- Wheat market traded flat to weak on sluggish trading activities. Prices have come down in lack of any positive note and others fundamentals back up. Millers and medium users are only buying to fulfill their immediate requirements and sourcing wheat locally except Punjab and Haryana.
- Millers of Punjab are buying wheat from Rajasthan and M.P. where wheat is comparatively cheaper. Higher tax structure discourages local millers to buy within state. Wheat from Kota is being delivered in Punjab at the rate of Rs 1320 to Rs 1340 per qtl.

### Wheat International Fundamental:

- US wheat futures closed higher on spillover support from rising corn and soybean prices.
- Gains in the other markets lift wheat because the grains are all used for livestock feed.
- Egypt bought 60,000 tonnes of Russian wheat from Glencore at \$249.47 per tonne and 60,000 tonnes of Russian wheat from Cargill at \$250.40 per tonne,
- The Middle East is covering itself with Black Sea wheat.
- Outlook: Domestic:**

Wheat market dynamics are not very encouraging and prices are expected to remain depressed in weeks ahead. Export possibility has already waned and there is no parity from any Indian port. In short term market may trade range bound.

### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-7.80	1197.80	1197.80	1185	1186.20
Sep-11	-10.00	1214	1219	1205.6	1208
Oct-11	-7.80	1235.60	1239	1229	1229.2
Nov-11	+2.00	1251	1261	1250	1259

Contracts	Volume	Change	OI	Change
Aug-11	6030	-2500	36140	-1020
Sep-11	3250	-840	14310	-4200
Oct-11	1200	-320	1780	590
Nov-11	600	40	940	50

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

Contract	+/-	Open	High	Low	Close
Sep-11	5.50	690	699	679.25	780.50
Dec-11	10.50	796.25	808.75	790	806
Mar-12	11.25	762.25	771.25	753	767.50
May-12	11.25	775	786.50	769.75	783.00
July-12	11.00	790	797.25	779.50	793.25

Spread	Aug-11	Sep-11	Oct-11	Nov-11
Spot	8.8	-18.4	-41.4	-59.8
Aug-11		21	23	41.4
Sept.-11	-	-	18.6	18.4
Oct.-11	-	-	-	12.2
Nov-11	-	-	-	-

Stocks	Demat 26.07.11	In-Process 26.07.11	Total 26.07.11	FED 18.07.11
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
			27-07-2011	26-07-2011	Change
<b>Delhi</b>		Mill Quality	1180-1185	1185	unch
	Lawrence Road	Mill Delivery Loose	closed	1155-1160	unch
	Narela	Mill Delivery Loose	closed	1135-1145	-5
	Nazafgarh	Mill Delivery Loose	closed	1135-1145	-5
<b>Gujarat</b>	Rajkot	Mill Delivery	1150	1150	unch
	Ahmadabad	Mill Delivery	1165	1165	unch
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	1080	1075	+5
	Indore	Mill Delievery	1195	1200	-5
<b>Rajasthan</b>	Kota	Mill Quality	1060-1070	-	
<b>U.P.</b>	Kanpur	Mill Delivery	1150	1140	+10
<b>Punjab</b>	Khanna	Mill Quality Loose	1120	1130	-10
<b>Haryana</b>	Karnal	Mill Quality	1150	1130	+20
	Sirsa	Mill Delivery loose	1140	1140	unch
	palwal	Mill Quality Loose			
	Panipat	Mill Quality Loose			

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			27-07-2011	26-07-2011	Change
	Lawrence Road	Mill Quality	7000	6000	+1000
	Narela	Mill Delivery Loose	closed	400	+100
	Nazafgarh	Mill Delivery Loose	closed	250	unch
Gujarat	Rajkot	Mill Delivery	3000	4000	-1000
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	300	200	+100
	Indore	Mill Delievery	4000	5000	-1000
Rajasthan	Kota	Mill Quality	3000	-	
U.P.	Kanpur	Mill Delivery	700	600	+100
Punjab	Khanna	Mill Quality Loose	300	200	+100
	Sirsa	Mill Delivery loose	200	300	-100
	Rewari	Mill Quality Loose		-	
	Panipat	Mill Quality Loose		-	

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