

### Wheat Domestic Fundamentals:

- Prices in wheat cash market remained subdued on back of inadequate support. Trading activities remained sluggish at weekend. Flour millers are not active buyers and are fulfilling their immediate requirements.
- Private trades are supplying wheat to south Indian states with a margin of hardly 1 percent.

### Wheat International Fundamental:

- World market is likely to remain bearish for short term on increased production forecast by IGC. IGC has pegged world wheat production at 674 million tonnes, almost 80 million tonnes higher than previous estimates.
- Estimated yield in North Dakota will drop from last year. UN Buys 90K Tons Of Wheat For Ethiopia. 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 ton.

### Outlook: Domestic:

- Wheat prices are likely to remain subdued for short and medium term on higher stock against normal consumption and bearish international outlook. Govt.'s intention to augment supply will continue to weigh on market sentiments.

### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-0.60	1178.40	1182.80	1176.80	1179
Sep-11	-3.20	1200	1202.80	1196.40	1199
Oct-11	1.00	1221.60	1221.60	1220	1220
Nov-11	-1.20	1244	1244	1239	1239
Dec-11	-17.00	1263	1263	1263	1263

Contracts	Volume	Change	OI	Change
Aug-11	1910	-2640	34350	-400
Sep-11	1310	-890	16060	-740
Oct-11	40	-760	2430	10
Nov-11	160	-340	150	0

### CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Sep-11	-20.75	693	700	669.75	675.50
Dec-11	-19.25	734.75	741	713.75	715.75
Mar-12	-20.25	767	772.25	745.50	746.75
May-12	-19.75	786.25	787	761.50	762.25
July-12	-19.75	792.75	799.75	771.75	773

Spread	Aug-11	Sep-11	Oct-11	Nov-11
Spot	0.4	-21	-40.	-59.
Aug-11		21.4	41.2	60.8
Sept.-11	21.4	-	19.8	39.4
Oct.-11	-41.8	-19.8	-	19.6
Nov-11	-60.8	-39.4	-23.2	-

Stocks	Demat	In-Process	Total	FED
	29.07.11	29.07.11	29.07.11	25.07.11
Rajkot	3523	00	3523	2821
Kota	29896	223	30029	448
Shajahapur	1392	0	1392	1194
Kanpur	2086	0	2015	913

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			30-7-2011	29-07-2011	Change
<b>Delhi</b>		Mill Quality	1175	1180	-5
	Lawrence Road	Mill Delivery Loose	1135-1140	1140-1150	-10
	Narela	Mill Delivery Loose	1125-1140	1130-1135	+5
	Nazafgarh	Mill Delivery Loose			
<b>Gujarat</b>	Rajkot	Mill Delivery	1035	1140	-5
	Ahmadabad	Mill Delivery	1155	1140	+15
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	1040-1050	1040-1050	unch
	Indore	Mill Delievery	1160	1160	unch
<b>Rajasthan</b>	Kota	Mill Quality	1075	1075	unch
<b>U.P.</b>	Kanpur	Mill Delivery	1145	1140	+5
<b>Punjab</b>	Khanna	Mill Quality Loose	1120	1130	-10
<b>Haryana</b>	Karnal	Mill Quality	1150	1150	unch
	Sirsa	Mill Delivery loose	-	1130-1135	
	palwal	Mill Quality Loose			
	Panipat	Mill Quality Loose			

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			30-7-2011	29-07-2011	Change
	Lawrence Road	Mill Quality	6000	7000	-1000
	Narela	Mill Delivery Loose	400	600	-200
	Nazafgarh	Mill Delivery Loose	500	250	+250
Gujarat	Rajkot	Mill Delivery	4000	4500	-500
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	800	600	+200
	Indore	Mill Delievery	5000	5000	unch
Rajasthan	Kota	Mill Quality	5000	5000	unch
U.P.	Kanpur	Mill Delivery	800	600	+200
Punjab	Khanna	Mill Quality Loose	350	400	-50
	Sirsa	Mill Delivery loose	-	150	
	Rewari	Mill Quality Loose			
	Panipat	Mill Quality Loose			

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