

Wheat Domestic Fundamentals:

- Wheat market remained under pressure on bearish outlook in national and international market. Higher stock(358.75 lakh T as on 01.08.11),record procurement(28.03 MMT) and diminished possibility of export have directly affected the market sentiments.
- There is a growing fear in the market that govt. will revised open market price of wheat down so that offtake could go up. Arrival from paddy crop will start in Sept. and it will pose storage problem further.
- Wheat is being loaded for Madurai from Rajasthan (Ganganagar).Traders and broker source it locally @ Rs 1200 and supply it @Rs 1600 per Qtl. and earn profit @Rs 65 per qtl.

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. Russia boosts further grain traders' rosy outlook. Saudi Arabia and Canada have set out a new vision of bilateral.

Outlook: Domestic:

- Wheat prices are likely to remain subdued for short and medium term on higher stock against normal consumption and bearish international outlook.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Aug-11	6.00	1139.6	1147	1139	1145
Sep-11	6.80	1167.80	1172.80	1163.80	1170.60
Oct-11	7.20	1192	1198.80	1192	1197.20
Nov-11	8.00	1219	1222	1219	1222
Dec-11	-	-	-	-	-

Contracts	Volume	Change	OI	Change
Aug-11	2500	-3480	26590	-1110
Sep-11	1800	-4040	19970	-9920
Oct-11	1480	930	5880	+610
Nov-11	70	unch	1830	+100

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

Contract	+/-	Open	High	Low	Close
Sep-11					
Dec-11					
Mar-12					
May-12					
July-12					

Spread	Aug-11	Sep-11	Oct-11	Nov-11
Spot	11	-13.8	-40	-64
Aug-11		24.8	51	75
Sept.-11	-24.8	-	26.2	50.2
Oct.-11	-51	-26.2	-	24
Nov-11	-75	-50	-24	-

Stocks	Demat	In-Process	Total	FED
	06.08.11	06.08.11	06.08.11	02.08.11
Rajkot	3523	00	3523	2821
Kota	30874	298	31072	448
Shajahapur	1392	0	1392	1194
Kanpur	2086	0	2015	913

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			8-08-2011	6-08-2011	Change
	Lawrence Road	Mill Quality	1160-1165	1150-1155	+10
	Narela	Mill Delivery Loose	1110-1115	1125-1130	-15
	Nazafgarh	Mill Delivery Loose	1125	1120-1125	Unch
Gujarat	Rajkot	Mill Delivery	1140	1110	+30
	Ahmadabad	Mill Delivery	1140	1140	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	1175	1175	Unch
Rajasthan	Kota	Mill Quality	1030-1040	-	-
U.P.	Kanpur	Mill Delivery	1120-1125	1120-1125	Unch
Punjab	Khanna	Mill Quality Loose	1130	1125	+5
Haryana	Karnal	Mill Quality	1140-1160	1140-1160	Unch
	Sirsa	Mill Delivery loose	1105	1110-1115	-10
	palwal	Mill Quality Loose	1090	1080	
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			8-08-2011	6-08-2011	Change
	Lawrence Road	Mill Quality	7000	5000	+2000
	Narela	Mill Delivery Loose	400	400	Unch
	Nazafgarh	Mill Delivery Loose	400	300	+100
Gujarat	Rajkot	Mill Delivery	4000	4000	Unch
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	4000	4000	Unch
Rajasthan	Kota	Mill Quality	2000-3000	-	-
U.P.	Kanpur	Mill Delivery	500	500	Unch
Punjab	Khanna	Mill Quality Loose	500	150	+350
	Sirsa	Mill Delivery loose	50	100	-50
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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