

### Wheat Domestic Fundamentals:

- Wheat cash and future market remained stable to weak on weak clue from national and international market. Supply side in domestic market is expected to be sufficient to cater the need of current and medium term demands.
- Govt. may enhance supply in domestic market through all possible routes to rein prices under control. Some discount for bulk and small traders is expected from govt.'s side as offtake from godowns has been comparatively lower.
- Wheat stock as on 1<sup>st</sup> August pegged at 358.75 lakh T in central pool, higher than required buffer norm of 171 lakh T and 30 lakh T.

### 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.

### Outlook: Domestic:

- Wheat prices are likely to be directed by govt. policy and allocation mechanism and price. Overall sentiment is bearish.

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Aug-11	0.80	1121	1129.40	1120.40	1226
Sep-11	-3.20	1150.60	1155.40	1149	1149
Oct-11	-6.60	1172	1177	1167.80	1167.90
Nov-11	-18.60	1205	1205	1188.40	1188.80
Dec-11	-14.60	1228	1232	1214	1214

Contracts	Volume	Change	OI	Change
Aug-11	3470	-1810	13840	-2220
Sep-11	5040	70	28620	2130
Oct-11	2420	-160	10750	2140
Nov-11	720	530	2420	30

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

Contract	+/-	Open	High	Low	Close
Sep-11	+2.75	724.75	739.25	722.75	727.50
Dec-11	+6.00	753.00	767.75	750.50	758.00
Mar-12	+6.50	781.25	795.00	779.50	787.75
May-12	+5.75	795.75	808.00	795.25	801.50
July-12	+5.75	797.00	808.75	797.00	803.50

Spread	Aug-11	Sep-11	Oct-11	Nov-11
Spot	56	29	5	-21
Aug-11		27	51	77
Sept.-11	-27	-	24	50
Oct.-11	-51	-24	-	26
Nov-11	-77	-50	-26	-

Stocks	Demat 17.08.11	In-Process 17.08.11	Total 17.08.11	FED 10.08.11
Rajkot	3523	00	3523	2821
Kota	31615	216	31831	448
Shajahapur	1392	0	1392	1194

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			17-8-2011	16-8-2011	Change
	Lawrence Road	Mill Quality	1180-1185	1175-1180	+5
	Narela	Mill Delivery Loose	closed	-	-
	Nazafgarh	Mill Delivery Loose	closed	1135-1140	-
Gujarat	Rajkot	Mill Delivery	1140	-	-
	Ahmadabad	Mill Delivery	1150	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150-1200	1150-1175	+25
	Indore	Mill Delievery	1155	1145-1150	+5
Rajasthan	Kota	Mill Quality	1040-1050	1010-1020	+30
U.P.	Kanpur	Mill Delivery	1110-1115	1115	Unch
Punjab	Khanna	Mill Quality Loose	-	1125	-
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1105	1110	-5
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-8-2011	16-8-2011	Change
	Lawrence Road	Mill Quality	10000	8000	+2000
	Narela	Mill Delivery Loose	closed	-	-
	Nazafgarh	Mill Delivery Loose	closed	400	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	300	-
	Indore	Mill Delievery	4000	2000	+2000
Rajasthan	Kota	Mill Quality	4000	3000	+1000
U.P.	Kanpur	Mill Delivery	600	500	+100
Punjab	Khanna	Mill Quality Loose	-	200	-
	Sirsa	Mill Delivery loose	50	100	-50
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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