

### Wheat Domestic Fundamentals:

- Wheat cash and future markets remain stable to weak on sluggish trading activities supported by lack of demand from bulk buyers. Arrivals in various markets too have declined.
- Prices are likely to remain under pressure due to lack of demand and continuous holidays ahead. South Indian demands for wheat have come down considerably in current week.
- 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.
- US wheat futures finished lower as global economic jitters drag down equity and commodity markets. Wheat feels additional pressure after Egypt makes purchases from Russia and Romania.

### 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	-10.60	1125	1125	1108.6	1110
Sep-11	-11.80	1145	1148	1134.40	1134.40
Oct-11	-15.60	1165	1165	1151	1151.40
Nov-11	-12.00	1183	1187.80	1170	1172
Dec-11	-2.90	1216	1241	1200	1200

Contracts	Volume	Change	OI	Change
Aug-11	8130	3770	4760	-3210
Sep-11	9710	810	34410	2130
Oct-11	4790	2435	12240	-1240
Nov-11	1660	-1100	5700	1330

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

Contract	+/-	Open	High	Low	Close
Sep11	+23.00	704.00	733.50	701.00	730.75
Dec11	+22.00 ↑	736.50	764.50	732.50	761.25
Mar12	+18.75 ↑	767.50	791.00	764.00	789.00
May12	+18.75 ↑	782.75	803.25	776.00	801.50

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	In-Process	Total	FED
	18.08.11	18.08.11	18.08.11	16.08.11
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
Delhi			19-8-2011	18-8-2011	Change
	Lawrence Road	Mill Quality	1175	1175-1178	-3
	Narela	Mill Delivery Loose	1135-1140	1140	Unch
	Nazafgarh	Mill Delivery Loose	1125-1130	1125-1130	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1120-1200	1150-1200	Unch
	Indore	Mill Delievery	1150	1150	Unch
Rajasthan	Kota	Mill Quality	1050-1060	1050-1060	Unch
U.P.	Kanpur	Mill Delivery	1120-1125	1120	+5
Punjab	Khanna	Mill Quality Loose	1120	1125	-5
Haryana	Karnal	Mill Quality	1105	1105	Unch
	Sirsa	Mill Delivery loose	1105	1110	-5
	palwal	Mill Quality Loose	1100	1095	+5
	Panipat	Mill Quality Loose	-	-	-

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			19-8-2011	18-8-2011	Change
	Lawrence Road	Mill Quality	6000	7000	-1000
	Narela	Mill Delivery Loose	350	250	+100
	Nazafgarh	Mill Delivery Loose	400	250	+150
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	6000	4000	+2000
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Delivery	500	600	-100
Punjab	Khanna	Mill Quality Loose	300	200	+100
	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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