

### Wheat Domestic Fundamentals:

- Cash wheat market continued to rule under pressure with dwindling demand from south India and bulk buyers. Sluggish trading activities are likely to continue three- four days due to continuous holidays.
- Higher stock, lower offtake and lost export opportunity are weighing on the market. Govt.'s intention to curb inflation and augment supply in the market will continue to restrict market momentum for upper side.

### Wheat International Fundamental:

- IGC has pegged world wheat production at 674 million tonnes, almost 80 million tonnes higher than previous estimates.
- CBOT wheat futures finished higher on increasing concerns over output. Wheat production in the northern Plains may decrease. Worries about a smaller-than-expected spring-wheat crop drove prices higher.
- Argentina says rains help key 2011/12 wheat area. Wheat, corn premiums steady; buyers on sidelines.

### Outlook: Domestic:

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

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-10.80	1125	1125	1108.60	1110
Sep-11	11.40	1140	1150.80	1138	1148
Oct-11	12.60	1156.25	1170	1154.40	1166.20
Nov-11	18.80	1175	1190.60	1175	1190
Dec-11	-4.00	1204	1213	1204	1212

Contracts	Volume	Change	OI	Change
Sep-11	5870	-3840	30380	-4030
Oct-11	1610	-3180	11530	-710
Nov-11	1000	-660	5980	280
Dec-11	60	-158	610	-3957

#### CBOT Wheat Futures: 19.08.11

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	68	30	11.8	-12
Aug-11		38	56.2	80
Sept.-11	-38	-	18.2	42
Oct.-11	-56.2	-18.2	-	23.8
Nov-11	-80	-42	-23.8	-

Stocks	Demat	In-Process	Total	FED
	20.08.11	20.08.11	20.08.11	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			20-8-2011	19-8-2011	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
			20-8-2011	19-8-2011	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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