

Wheat Domestic Fundamentals:

- Wheat cash and future market remained subdued on sluggish trading activities. Comfortable supply is currently weighing on wheat prices.
- Wheat from Rajasthan is being loaded for Madurai. Rack loading from Ganganagar has been reported. Traders are sourcing wheat at the rate of Rs 1275 and delivered it in Madurai at the rate of Rs 1550 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.
- Israeli buyers have issued a tender to purchase up to 20,000 tonnes of feed wheat.
- Egypt's GASC says buys 240,000 T Russian wheat.
- Since the start of the 2011/12 fiscal year on July 1, Egypt has purchased 720,000 tonnes of Russian wheat.
- CBOT future closed higher on positive development in US debt front.

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
Sep-11	+8.80	1141	1148.80	1140.40	1148.40
Oct-11	+8.40	1160	1169	1160	1168
Nov-11	+9.40	1186	1189	1186	1189
Dec-11	+8	1207	1216	1207	1213
Jan-12	-	1278	1276	1276	1276

Contracts	Volume	Change	OI	Change
Sep-11	2300	360.00	26780	-7440
Oct-11	1490	200.00	11970	-4260
Nov-11	110	-70.00	6170	3690
Dec-11	180		10	-1510

CBOT Wheat Futures:

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

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	-38.4	-58	-79	-103
Oct.-11		19.6	40.6	64.6
Nov-11			21	45
Dec-11				24

Stocks	Demat	In-Process	Total	FED
	30.07.11	30.07.11	30.07.11	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:

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Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			27-8-2011	26-8-2011	Change
	Lawrence Road	Mill Quality	1165-1170	1165	+5
	Narela	Mill Delivery Loose	1090-1110	1125-1130	-20
	Nazafgarh	Mill Delivery Loose	1110-1115	1115	Unch
Gujarat	Rajkot	Mill Delivery	1180	1160	+20
	Ahmadabad	Mill Delivery	1140	1140	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150	1150-1200	-50
	Indore	Mill Delievery	1160-1170	1160	+10
Rajasthan	Kota	Mill Quality	1025-1030	1020-1025	+5
U.P.	Kanpur	Mill Delivery	1110-1115	1115-1120	-5
Punjab	Khanna	Mill Quality Loose	1130	-	-
Haryana	Karnal	Mill Quality	1110	-	
	Sirsa	Mill Delivery loose	1090	1090	Unch
	palwal	Mill Quality Loose		1070	
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
				26-8-2011	Change
	Lawrence Road	Mill Quality	8000	7000	+1000
	Narela	Mill Delivery Loose	300	500	-200
	Nazafgarh	Mill Delivery Loose	200	400	-200
Gujarat	Rajkot	Mill Delivery	3500	3500	Unch
	Ahmadabad	Mill Delivery	-	-	
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	5000	4000	+1000
Rajasthan	Kota	Mill Quality	5000	4000	+1000
U.P.	Kanpur	Mill Delivery	400	500	-100
Punjab	Khanna	Mill Quality Loose	300	-	-
	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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