

Wheat Domestic Fundamentals:

- Cash and future market continued to rule weak on back of higher supply amid lower demand. Trading activities at various markets were seen at lower side and wheat market is expected to remain under pressure in weeks ahead.
- Trading community is waiting for govt.'s green signal to export. if export is allowed to offload some stock in the international market, domestic wheat market may get some support at current level.

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 677 million tonnes, almost 30 million tonnes higher than previous estimates.
- US wheat futures ended mixed, with concerns about poor weather.
- Traders worry over persistent dryness in Texas and Oklahoma.
- Planting of hard red winter wheat this autumn might be affected.

Outlook: Domestic:

- Wheat prices are likely to remain subdued for short and medium term on higher supply side.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sep-11	-3.40	1141	1142.80	1135.60	1137
Oct-11	-3.20	1160	1161.80	1152.20	1154
Nov-11	-7.00	1180	1182	1170.20	1170.20
Dec-11	-13.00	1215	1224	1192.00	1192
Jan-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

Contracts	Volume	Change	OI	Change
Sept-11	2000	670	28060	300
Oct-11	1640	-920	12910	110
Nov-11	800	400	6630	330
Dec-11	1070	530	740	110

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Sep-11	-5.00↓	762.25	771.50	755.50	757.25
Dec-11	-2.00↓	797.00	805.50	793.25	795.00
Mar-12	+1.25↑	825.75	833.50	823.75	827.75
May-12	+4.00↑	834.25	841.25	831.25	838.75
July-12	+6.50↑	832.75	844.00	831.00	842.25

Stocks	Demat 30.08.11	In-Process 30.08.11	Total 30.08.11	FED 28.08.11
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
			30-8-2011	29-8-2011	Change
Delhi					
	Lawrence Road	Mill Quality	1168-1170	1175	-5
	Narela	Mill Delivery Loose	1100	1110-1115	-15
	Nazafgarh	Mill Delivery Loose	1100-1110	1100-1110	Unch
Gujarat	Rajkot	Mill Delivery	1180	-	-
	Ahmadabad	Mill Delivery	1145	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150-1175	1150-1175	Unch
	Indore	Mill Delievery	1140	1140	Unch
Rajasthan	Kota	Mill Quality	1020-1025	-	-
U.P.	Kanpur	Mill Delivery	1110-1115	1110-1115	Unch
Punjab	Khanna	Mill Quality Loose	1130	1130	Unch
Haryana	Karnal	Mill Quality	1110	1110	Unch
	Sirsa	Mill Delivery loose	1100	1100	Unch
	palwal	Mill Quality Loose	1075	1080	
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			30-8-2011	29-8-2011	Change
	Lawrence Road	Mill Quality	10000	10000	Unch
	Narela	Mill Delivery Loose	700	800	-100
	Nazafgarh	Mill Delivery Loose	400	500	-100
Gujarat	Rajkot	Mill Delivery	3500	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	4000	4000	Unch
Rajasthan	Kota	Mill Quality	5000	-	-
U.P.	Kanpur	Mill Delivery	600	400	+200
Punjab	Khanna	Mill Quality Loose	300	400	-100
	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-