

**Wheat Domestic Fundamentals:**

- Wheat cash market traded steady in major markets and is expected to get support from exporter's fresh buying interests at current level on firmed up global market.
- Wheat procurement in Punjab has touched an all-time high of 128 lakh tonne forcing the state government to press for exports from Punjab-based central warehouses. "We have a stock of around 165 lakh tonne of wheat. We need to move the grain fast to create storage.
- With green signal from central government Punjab is set to export wheat from land route to Pakistan and other CIS countries through Attari.
- Around 17 countries, including Japan, the Netherlands and Iraq, have evinced interest in importing wheat from India, the world's second biggest producer.

**Wheat International Fundamental:**

- Russia, Ukraine and Kazakhstan's combined wheat crop will fall to 78.9 million tonnes this year, down 22 percent from 2011, with the biggest impact on yields from winterkill and spring drought in the Black Sea wheat powerhouses of Russia and Ukraine.
- The United States has put a spoke in India's attempts to export wheat even before the government can get its act together on the proposal to ship two million metric tonne of wheat.
- The latest deals of 32000T wheat stroke between Cargill and Indonesia yesterday. Even LD and other major exporters are trying to clinch some deals to other West Asian nations; however price has not been disclosed by Cargill exporters.

**Outlook: Domestic market: Wheat market is expected to trade higher.**

**NCDEX Wheat Futures**

| Contract | +/- | Open | High | Low  | Close |
|----------|-----|------|------|------|-------|
| July-12  | 5   | 1189 | 1196 | 1188 | 1192  |
| Aug-12   | 7   | 1213 | 1224 | 1218 | 1211  |
| Sept-12  | 8   | 1236 | 1250 | 1234 | 1242  |
| Oct-12   | 9   | 1260 | 1274 | 1258 | 1268  |

**CBOT Wheat Futures: Date: 02.07.2012**

| Contract | +/-    | Open   | High   | Low    | Close  |
|----------|--------|--------|--------|--------|--------|
| Jul-12   | +15.50 | 741.75 | 756.75 | 739.00 | 754.50 |
| Sep-12   | +15.25 | 762.50 | 774.75 | 756.25 | 772.50 |
| Dec-12   | +14.00 | 782.75 | 794.75 | 775.50 | 790.75 |
| Mar-13   | +13.00 | 796.50 | 808.00 | 789.50 | 804.00 |
| May-13   | +8.75  | 803.50 | 813.25 | 797.00 | 807.00 |

| Spread  | July-12 | August-12 | Sept-12 | Oct-12 |
|---------|---------|-----------|---------|--------|
| Spot    | -31     |           |         |        |
| July-12 |         | 24        |         |        |
| Aug-12  |         |           | 23      |        |
| Sept-12 |         |           |         | 24     |
| Oct-12  |         |           |         |        |

| Contracts | Volume | Change | OI    | Change |
|-----------|--------|--------|-------|--------|
| July-12   | 4740   | 1000   | 7880  | 1890   |
| August-12 | 4230   | 510    | 13430 | 150    |
| Sept12    | 1600   | 690    | 6370  | 50     |
| Oct 12    | 550    | 170    | 2490  | 240    |

| Stocks | Demat   | In-Process | Total   | FED     |
|--------|---------|------------|---------|---------|
|        | 02.7.12 | 02.7.12    | 02.7.12 | 02.7.12 |
| Indore | 0       | 0          | 0       | 0       |
| Itarsi | 749     | 0          | 749     | 725     |
| Kanpur | 3845    | 0          | 3845    | 1130    |
| Kota   | 1818    | 0          | 1818    | 1502*   |

\* Available on November.

**Wheat Prices at Key Spot Markets:**

| Centre    | Market                      | Variety                           | Prices (Rs/Qtl) |           | Change |
|-----------|-----------------------------|-----------------------------------|-----------------|-----------|--------|
|           |                             |                                   | 03.7.2012       | 02.7.2012 |        |
| Delhi     |                             |                                   |                 |           |        |
|           | Lawrence Road               | Mill Quality                      | 1218-1220       | 1217-1218 | +2     |
|           | Narella                     | Mill Delivery Loose               | 1145            | 1135-1140 | +5     |
|           | Najafgarh                   | Mill Delivery Loose               | 1170            | 1165-1170 | Unch   |
|           |                             |                                   |                 |           |        |
| Gujarat   | Rajkot                      | Mill Delivery                     | 1320            | 1325      | -5     |
|           | Ahmedabad                   | Mill Delivery                     | 1320            | 1320      | Unch   |
|           |                             |                                   |                 |           |        |
| M.P.      | Bhopal                      | Mill Quality Loose (Lokwan Price) | 1250-1325       | 1250-1300 | +25    |
|           | Indore                      | Mill Delievery                    | 1210-1225       | 1210      | +15    |
|           |                             |                                   |                 |           |        |
| Rajasthan | Kota                        | Mill Quality                      | 1240            | 1220      | +20    |
|           |                             |                                   |                 |           |        |
| U.P.      | Kanpur                      | Mill Delivery                     | 1135-1140       | 1125-1130 | +10    |
|           |                             |                                   |                 |           |        |
| Punjab    | Khanna                      | Mill Quality Loose                | 1200            | 1200      | Unch   |
|           |                             |                                   |                 |           |        |
| Haryana   | Karnal                      | Mill Quality                      | 1150            | 1150      | -      |
|           | Sirsa                       | Mill Delivery loose               | 1225            | 1190      | +35    |
|           | Palwal                      | Mill Quality Loose                | 1125            | -         | -      |
|           | Panipat                     | Mill Quality Loose                | 1285            | 1285      | Unch   |
|           | Hodal                       | Mill Quality loose                | 1120            | 1115      | +5     |
| FOR       | Kandla(Rajastha n-Kota)     | Mill Quality                      | 1370            | 1375      | -5     |
|           | Gandhidham(Ra jasthan-Kota) | Mill Quality                      | 1370            | 1375      | -5     |

**Wheat Arrivals in Key Centers**

| Centre    | Market        | Variety                           | Arrivals (Bags/Qtl) |           | Change |
|-----------|---------------|-----------------------------------|---------------------|-----------|--------|
| Delhi     |               |                                   | 03.7.2012           | 02.7.2012 |        |
|           | Lawrence Road | Mill Quality                      | 10000               | 14000     | -4000  |
|           | Narella       | Mill Delivery Loose               | 300                 | 700       | -400   |
|           | Nazafgarh     | Mill Delivery Loose               | 150                 | 100       | +50    |
| Gujarat   | Rajkot        | Mill Delivery                     | -                   | -         | -      |
|           | Ahmadabad     | Mill Delivery                     | -                   | -         | -      |
| M.P.      | Bhopal        | Mill Quality Loose (Lokwan Price) | -                   | -         | -      |
|           | Indore        | Mill Delivery                     | -                   | -         | -      |
| Rajasthan | Kota          | Mill Quality                      | 8000                | 12000     | -4000  |
| U.P.      | Kanpur        | Mill Delivery                     | -                   | -         | -      |
| Punjab    | Khanna        | Mill Quality Loose                | 300                 | 300       | Unch   |
| Haryana   | Karnal        | Mill Delivery Loose               | -                   | -         | -      |
|           | Sirsa         | Mill Quality Loose                | 200                 | 200       | Unch   |
|           | Panipat       | Mill Quality Loose                | -                   | -         | -      |
|           | Palwal        | Mill Quality Loose                | 100                 | -         | -      |
|           | Hodal         | Mill Delivery loose               | 200                 | 300       | -100   |

**Wheat Product Prices**

| Wheat Products Delhi         | 03.7.2012 | 02.7.2012 | Change |
|------------------------------|-----------|-----------|--------|
| Atta (50kg) Ordinary         | 715       | 715       | Unch   |
| Maida Grade 1 (90kg)         | 1644      | 1644      | Unch   |
| Maida Grade 1 (50KG)         | 895       | 895       | Unch   |
| Suji (50kg)                  | 930       | 935       | -5     |
| Chokar (50 kg)               | 496       | 496       | Unch   |
| Chokar (34 kg)               | 301       | 301       | Unch   |
| chakki Atta (50kg)           | 760       | 760       | Unch   |
| Chakki Atta (50kg) Special   | 755       | 755       | Unch   |
| Chakki Atta (90kg) Superfine | 1384      | 1384      | Unch   |
| Chakki Atta (50kg) Superfine | 750       | 750       | Unch   |

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