

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. Indian wheat at current market condition is the cheapest one and we expect big deals in the weeks ahead.
- Finally government approved the export of 2 million T wheat at a floor price of \$228 (about Rs12, 430 per T).
- Overall procurement fig. has crossed 37.7 million T as on 30.06.12 and final data from various procuring states is still awaited.
- With green signal from central government Punjab is set to export wheat from land route to Pakistan and other CIS countries through Attari.

Wheat International Fundamental:

- International Grain Council in its latest update has revised down the global wheat production estimate by 6 MMT from 671 to 665 MMT.
- It is almost 4 percent lower than the record production of last year. Reduced feed use is expected to hamper wheat demand. Total world consumption is likely to fall by 1 percent to 682 MMT.
- 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.
- Around 17 countries, including Japan, the Netherlands and Iraq, have evinced interest in importing wheat from India, the world's second biggest producer.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
July-12	5	1198	1205	1993	1193
Aug-12	7	1223	1230	1220	1221
Sept-12	8	1248	1255	1244	1244
Oct-12	9	1272	1280	1271	1273

CBOT Wheat Futures: Date: 03.07.2012

Contract	+/-	Open	High	Low	Close
Jul-12	+27.75	761.00	782.25	757.00	782.25
Sep-12	+26.75	777.50	800.75	774.25	799.25
Dec-12	+23.00	795.25	815.00	790.75	813.75
Mar-13	+22.50	810.00	830.75	804.25	826.50
May-13	+20.25	811.25	829.25	808.00	827.25

Spread	July-12	August-12	Sept-12	Oct-12
Spot	-22			
July-12		25		
Aug-12			25	
Sept-12				24
Oct-12				

Contracts	Volume	Change	OI	Change
July-12	6080	1340	6330	1550
August-12	6620	2390	15960	2530
Sept12	1780	180	6250	120
Oct 12	520	30	2530	40

Stocks	Demat	In-Process	Total	FED
	03.7.12	03.7.12	03.7.12	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
			04.7.2012	03.7.2012	
Delhi					
	Lawrence Road	Mill Quality	1218-1220	1218-1220	Unch
	Narella	Mill Delivery Loose	-	1145	-
	Najafgarh	Mill Delivery Loose	-	1170	-
Gujarat	Rajkot	Mill Delivery	1330	1320	+10
	Ahmedabad	Mill Delivery	1330	1320	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1325	1250-1325	Unch
	Indore	Mill Delievery	1210-1225	1210-1225	Unch
Rajasthan	Kota	Mill Quality	1240	1240	Unch
U.P.	Kanpur	Mill Delivery	1135-1140	1135-1140	Unch
Punjab	Khanna	Mill Quality Loose	1200	1200	Unch
Haryana	Karnal	Mill Quality	1150	1150	Unch
	Sirsa	Mill Delivery loose	1225	1225	Unch
	Palwal	Mill Quality Loose	-	1125	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1125	1120	+5
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1375	1370	+5
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1375	1370	+5

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			04.7.2012	03.7.2012	
	Lawrence Road	Mill Quality	12000	10000	+2000
	Narella	Mill Delivery Loose	-	300	-
	Nazafgarh	Mill Delivery Loose	-	150	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	10000	8000	+2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	300	+100
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	150	100	+50
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	100	-
	Hodal	Mill Delivery loose	200	200	Unch

Wheat Product Prices

Wheat Products Delhi	04.7.2012	03.7.2012	Change
Atta (50kg) Ordinary	715	715	Unch
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	930	930	Unch
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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