

**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:**

- Global wheat prices have risen in the past weeks because of fears about heat damage to grain crops in the United States and the Black Sea region.
- 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.

**Outlook: Domestic market: Wheat cash market is likely to trade under steady on bearish fundamental.**

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
July-12	5	1194	1194	1160	1160
Aug-12	7	1224	1228	1198	1221
Sept-12	8	1240	1258	1226	1253
Oct-12	9	1265	1285	1277	1296

**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	-24			
July-12		30		
Aug-12			16	
Sept-12				25
Oct-12				

Contracts	Volume	Change	OI	Change
July-12	4610	1470	3340	2990
August-12	13790	7170	16650	690
Sept12	4070	2290	5430	820
Oct 12	1590	1070	2540	10

Stocks	Demat	In-Process	Total	FED
	04.7.12	04.7.12	04.7.12	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
			05.7.2012	04.7.2012	
Delhi					
	Lawrence Road	Mill Quality	1218	1218-1220	-2
	Narella	Mill Delivery Loose	1140-1145	-	-
	Najafgarh	Mill Delivery Loose	1170-1175	-	-
Gujarat	Rajkot	Mill Delivery	1330	1330	Unch
	Ahmedabad	Mill Delivery	1330	1330	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1250-1350	1250-1325	+25
	Indore	Mill Delievery	1210-1225	1210-1225	Unch
Rajasthan	Kota	Mill Quality	1240	1240	Unch
U.P.	Kanpur	Mill Delivery	1150	1135-1140	+10
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	1120	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1122	1125	-3
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1375	1375	Unch
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1375	1375	Unch

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			05.7.2012	04.7.2012	
	Lawrence Road	Mill Quality	7000	12000	-5000
	Narella	Mill Delivery Loose	600	-	-
	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	10000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	150	150	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	50	-	-
	Hodal	Mill Delivery loose	200	200	Unch

**Wheat Product Prices**

Wheat Products Delhi	05.7.2012	04.7.2012	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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