

Wheat Domestic Fundamentals:

- Wheat cash market rules compact on back of improved buying attention from millers/exporters and firmness is likely continue as exporters are offering higher prices for wheat. More than 10 companies like Cargil, L.D., Glencore, and ICI are active in the market.
- Export scenario for Indian wheat is very favorable for India at current international quotes and we expect better opportunity in the weeks ahead as supply side in the global market will remain tight with lower crop estimation worldwide.
- Panic spoil due to rain, nearly half of the 6.6 million tonnes (MT) of wheat stored in open spaces in Punjab, Haryana, Madhya Pradesh have been moved to safe places and the remaining will also be shifted by next month.

Wheat International Fundamental:

- China, the world's top wheat producer, harvested a record 114.3 million tonnes of winter wheat, this year higher by 3% from previous year.
- Wheat harvest this year from major Black Sea exporters-Russia, Ukraine and Kazakhstan-is expected to fall by 22 percent, due to "damage from a bitterly cold winter combined with a spring drought in Russia and Ukraine"
- Japan bought 60,175 metric tons of milling wheat from Australia in a regular tender on 7 July, which is the smallest volume in past one and half year.

Outlook: Domestic market: Wheat cash market is likely to trade firmer on fresh buying support from south India.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
July-12	20	1285	1299	1270	1299
Aug-12	0	1347	1363	1330	1345
Sept-12	4	1370	1388	1355	1370
Oct-12	0	1379	1409	1376	1309

CBOT Wheat Futures: Date: 11.07.2012

Contract	+/-	Open	High	Low	Close
Jul-12	+3.00	804.75	831.00	788.50	807.75
Sep-12	+5.00	821.25	848.50	803.25	826.25
Dec-12	+3.00	835.25	860.50	816.25	838.25
Mar-13	+3.25	845.00	868.00	823.50	846.50
May-13	+2.00	846.00	865.75	821.50	845.50

Spread	July-12	August-12	Sept-12	Oct-12
Spot	40			
July-12		62		
Aug-12			23	
Sept-12				9
Oct-12				

Stocks	Demat	In-Process	Total	FED
	11.7.12	11.7.12	11.7.12	10.7.12
Indore	0	0	0	0
Itarsi	724	0	724	724
Kanpur	3845	0	3845	1130
Kota	1818	0	1818	316*

Contracts	Volume	Change	OI	Change
July-12	600	200	840	1140
August-12	25270	10340	20470	1230
Sept12	10040	3000	8590	340
Oct 12	1060	170	2960	130

* Available on November.

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-7-2012	11-7-2012	
Delhi					
	Lawrence Road	Mill Quality	1240-1245	1230	+15
	Narella	Mill Delivery Loose	-	-	-
	Najafgarh	Mill Delivery Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	1390	1370	+20
	Ahmedabad	Mill Delivery	1390	1370	+20
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1350-1400	1375	+25
	Indore	Mill Delievery	1260-1300	1260-1280	+20
Rajasthan	Kota	Mill Quality	1330	1300-1310	+20
U.P.	Kanpur	Mill Delivery	1140-1145	1160	-15
Punjab	Khanna	Mill Quality Loose	1200	1200	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1250	1200	+50
	Palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1160	1160	Unch
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1450	1450	Unch
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1450	1450	Unch

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			12-7-2012	11-7-2012	
	Lawrence Road	Mill Quality	5000	8000	-3000
	Narella	Mill Delivery Loose	-	-	-
	Nazafgarh	Mill Delivery Loose	-	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	5000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	400	-100
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	100	+100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	150	100	+50

Wheat Product Prices

Wheat Products Delhi	12-7-2012	11-7-2012	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)	491	491	Unch
Chokar (34 kg)	298	298	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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