

**Wheat Domestic Fundamentals:**

- Ministry of external Affairs is searching opportunities to export 10 million tonnes of wheat on bilateral basis because Lack of space for storage and advancing monsoon has increased apprehensions of government of wheat getting rot. 12 nations including Japan, Iraq, Iran, Nigeria, Indonesia and Netherlands have shown interest in buying Indian wheat.
- Government of India is not in a hurry to sell its 2 million tonnes of wheat, which government wants to offload its stock due to storage problem and the response government has got from its schemes to sell wheat is good and encouraging and if offload goes good government might allocate additional quantities
- 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.

**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"
- Cold weather across Australia's two largest wheat growing states has slowed crop growth, intimidating yields in the world's fourth-largest exporter and adding to concerns about the risk of dry weather later in the year if El Nino returns.

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

**NCDEX Wheat Futures**

Contract	+/-	Open	High	Low	Close
July-12	37	1347	1393	1347	1381
Aug-12	40	1372	1419	1372	1408
Sept-12	36	1405	1436	1401	1426
Oct-12	39	1420	1450	1401	1446

**CBOT Wheat Futures: Date: 12.07.2012**

Contract	+/-	Open	High	Low	Close
Jul-12	+25.00	810.50	842.00	807.75	832.75
Sep-12	+20.50	826.75	858.00	820.25	846.75
Dec-12	+21.50	838.75	870.00	833.50	859.75
Mar-13	+22.50	846.50	877.75	843.75	869.00
May-13	+19.00	849.25	871.50	845.25	864.50

Spread	July-12	August-12	Sept-12	Oct-12
Spot	72			
July-12		25		
Aug-12			33	
Sept-12				15
Oct-12				

Contracts	Volume	Change	OI	Change
July-12	-	-	1050	210
August-12	23360	1910	20000	470
Sept12	7870	2170	8300	290
Oct 12	980	80	3080	120

Stocks	Demat	In-Process	Total	FED
	12.7.12	12.7.12	12.7.12	10.7.12
Indore	0	0	0	0
Itarsi	383	0	383	724
Kanpur	3696	0	3696	1130
Kota	1818	0	1818	316*

\* Available on November.

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			13-7-2012	12-7-2012	
	Lawrence Road	Mill Quality	1275	1240-1245	+30
	Narella	Mill Delivery Loose	1220-1230	-	-
	Najafgarh	Mill Delivery Loose	1210-1215	-	-
Gujarat	Rajkot	Mill Delivery	1400	1390	+10
	Ahmedabad	Mill Delivery	1400	1390	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1400	1350-1400	Unch
	Indore	Mill Delievery	1360-1380	1260-1300	+80
Rajasthan	Kota	Mill Quality	1400	1330	+70
U.P.	Kanpur	Mill Delivery	1210-1215	1140-1145	+70
Punjab	Khanna	Mill Quality Loose	1200	1200	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1250	1250	Unch
	Palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1220	1210	+10
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1550	1450	+100
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1550	1450	+100

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			13-7-2012	12-7-2012	
	Lawrence Road	Mill Quality	4000	5000	+1000
	Narella	Mill Delivery Loose	300	-	-
	Nazafgarh	Mill Delivery Loose	200	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	5000	-1000
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	-	-	-
	Hodal	Mill Delivery loose	200	150	+50

**Wheat Product Prices**

Wheat Products Delhi	13-7-2012	12-7-2012	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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