

Wheat Domestic Fundamentals:

- Wheat cash market rules firm on back of improved buying interest from millers/exporters and firmness is likely continue as exporters are offering higher prices for wheat. However, wheat is not available abundantly and exporters have started collecting wheat in small quantity wherever it is available.
- 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:

- World's fourth largest wheat exporter, Australia is being threatened by the cold weather in its two largest wheat-producing states, which are State of Western Australia and New South Wales. About 14% of New South Wales crop is being affected by the cold weather. The crop condition can be worse if dry weather returns in the later part of the year due to El Nino effect. The cold weather in Australia might affect the emergence and yield of the new wheat crop. The international grain market is already grim due to damage done by drought to USA's wheat producing areas. However, this adverse situation can be an opportunity for India, since India has got sufficient wheat exports.

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

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
July-12	23	1281	1320	1281	1320
Aug-12	17	1393	1422	1389	1401
Sept-12	21	1419	1446	1415	1431
Oct-12	24	1431	1465	1431	1450

CBOT Wheat Futures: Date: 13.07.2012

Contract	+/-	Open	High	Low	Close
Sep-12	1	845.75	865.75	842	847.75
Dec-12	2.75	859	877.75	856	862.5
Mar-13	3	868	885.75	865	872
May-13	1.75	865	881	863.25	866.25
Jul-13	3.5	824.5	840	824.25	830.25

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	50	-550	940	-110
August-12	20,890	-2470	20150	150
Sept12	8,130	260	9490	1190
Oct 12	1,530	550	3040	-40

Stocks	Demat	In-Process	Total	FED
	13.7.12	13.7.12	13.7.12	09.7.12
Indore	-	-	-	-
Itarsi	383	0	383	724
Kanpur	3696	0	3696	3845
Kota	1818	0	1818	1818

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			14-7-2012	13-7-2012	
	Lawrence Road	Mill Quality	1300	1275	+25
	Narella	Mill Delivery Loose	1260-1270	1220-1230	+40
	Najafgarh	Mill Delivery Loose	1250	1210-1215	+35
Gujarat	Rajkot	Mill Delivery	1400	1400	Unch
	Ahmedabad	Mill Delivery	1400	1400	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1450	1400	+50
	Indore	Mill Delievery	1370-1400	1360-1380	+20
Rajasthan	Kota	Mill Quality	1400	1400	Unch
U.P.	Kanpur	Mill Delivery	1250	1210-1215	+35
Punjab	Khanna	Mill Quality Loose	1200	1200	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1275	1250	+25
	Palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1255	1220	+35
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1525	1550	-25
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1525	1550	-25

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			14-7-2012	13-7-2012	
	Lawrence Road	Mill Quality	3000	4000	-1000
	Narella	Mill Delivery Loose	600	300	+300
	Nazafgarh	Mill Delivery Loose	150	200	-50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	4000	+1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	300	+100
Haryana	Karnal	Mill Delivery Loose		-	-
	Sirsa	Mill Quality Loose	300	200	+100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	200	200	Unch

Wheat Product Prices

Wheat Products Delhi	14-7-2012	13-7-2012	Change
Atta (50kg) Ordinary	715	715	Unch
Maida Grade 1 (90kg)	1644	1644	Unch
Maida Grade 1 (50KG)	895	895	Unch
Suji (50kg)	955	930	+25
Chokar (50 kg)	491	491	Unch
Chokar (34 kg)	310	298	+12
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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