

**Wheat Domestic Fundamentals:**

- Wheat cash market continued to increase on strong demand from exporters during the week starting 2nd July and is expected to stay steady at current level as higher demand is likely to support the cash market.
- Wheat prices during the week under review have increased by Rs 100 per qtl. in the states like Bihar, Uttar Pradesh and Rajasthan. Stockiest are holding back wheat stock in anticipation of higher prices in the weeks ahead and thus artificial supply crunch seems very much in sight and support market fundamentals.
- Indian wheat is quoted around \$280 to \$285 based on sourcing states a tonne free on board (FoB), up from \$256-\$257 a tonne two weeks ago.
- 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:**

- Australia is forecast to produce 24.1 million tonnes of wheat in the 2012/13 season, the government's chief forecaster said in June, down from last year's record 25.5 million tonnes on lower plantings.
- Russian production estimate has been revised down from 55 million T to below 49 million T.
- Recent flood in Russia has impacted grains movement for shipment. US crop size is expected to be lower than recent estimate. Argentina's wheat crop growth is slower due to cold wave and it may affect yield further.

**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	20	1150	1152	1116	1130
Aug-12	15	1335	1330	1315	1327
Sept-12	25	1444	1448	1402	1415
Oct-12	16	1445	1464	1425	1439

**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	135			
July-12		185		
Aug-12			109	
Sept-12				1
Oct-12				

Contracts	Volume	Change	OI	Change
July-12	130	80	940	0
August-12	28260	7370	23850	3700
Sept12	10010	1880	11130	1640
Oct 12	1870	340	2970	70

Stocks	Demat	In-Process	Total	FED
	14.7.12	14.7.12	14.7.12	09.7.12
Indore	-	-	-	-
Itarsi	363	0	363	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			16-7-2012	14-7-2012	
	Lawrence Road	Mill Quality	1275-1285	1300	-15
	Narella	Mill Delivery Loose	1270-1280	1260-1270	+10
	Najafgarh	Mill Delivery Loose	1255-1260	1250	+10
Gujarat	Rajkot	Mill Delivery	1400	1400	Unch
	Ahmedabad	Mill Delivery	1400	1400	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1400	1450	-50
	Indore	Mill Delievery	1350-1370	1370-1400	-30
Rajasthan	Kota	Mill Quality	-	1400	-
U.P.	Kanpur	Mill Delivery	1250	1250	Unch
Punjab	Khanna	Mill Quality Loose	1240	1200	+40
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1275	1275	Unch
	Palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1195	1255	-60
FOR	Kandla(Rajastha n-Kota)	Mill Quality	-	1525	-
	Gandhidham(Ra jasthan-Kota)	Mill Quality	-	1525	-

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-7-2012	14-7-2012	
Delhi					
	Lawrence Road	Mill Quality	5000	3000	+2000
	Narella	Mill Delivery Loose	800	600	+200
	Nazafgarh	Mill Delivery Loose	250	150	+100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	5000	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	300	-100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	300	200	+100

**Wheat Product Prices**

Wheat Products Delhi	16-7-2012	14-7-2012	Change
Atta (50kg) Ordinary	725	715	+10
Maida Grade 1 (90kg)	1688	1644	+44
Maida Grade 1 (50KG)	925	895	+30
Suji (50kg)	975	955	+25
Chokar (50 kg)	496	491	+5
Chokar (34 kg)	316	310	+6
chakki Atta (50kg)	785	760	+25
Chakki Atta (50kg) Special	765	755	+10
Chakki Atta (90kg) Superfine	1447	1384	+63
Chakki Atta (50kg) Superfine	760	750	+10

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