

**Wheat Domestic Fundamentals:**

- There is not much wheat available in open market and private trades/whole sellers are unwilling to Sell their stock at current prices in anticipation of higher realization.
- India's Ministry of Agriculture has released it 'fourth advance estimates' for the 2011-12 crop season. As per the latest estimates, India has produced 12.66 million tonnes more to 257.44 million tonnes of food grains during 2011-12 compared to 244.78 million tonnes in the previous year. This is highest ever food grains production, surpassing all earlier records. Record production has been achieved in the case of wheat at 93.9 MT in 2011-12.
- Three central PSUs (STC/PEC/MMTC) have simultaneously notified the same global tenders on July 13, collectively seeking export of just about 0.25 million tonnes of wheat from the Central pool of Food Corporation of India.
- 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:**

- Wheat shipments from the European Union's third-ranked wheat producer reached 70,262 tonnes in May, down by nearly one-half on April's total, and indeed the lowest figure for at least two seasons.
- The decline reflected a slump in exports outside the EU to a mere 246 tonnes, marking the end of a run of shipments to Algeria and the US.
- Russian production estimate has been revised down from 55 million T to below 49 million T.

**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	4	1344	1344	1326	1326
Aug-12	6	1381	1390	1368	1385
Sept-12	4	1419	1429	1407	1419
Oct-12	5	1449	1453	1434	1438

**CBOT Wheat Futures: Date: 17.07.2012**

Contract	+/-	Open	High	Low	Close
Sep-12	36.75	858.5	889	856.25	884.5
Dec-12	35.25	871.25	901.75	871	897.75
Mar-13	31.75	880	908.25	880	903.75
May-13	25.5	882.75	898	882	891.75
Jul-13	10.75	834	849	832.75	841

Spread	July-12	August-12	Sept-12	Oct-12
Spot	-64			
July-12		37		
Aug-12			38	
Sept-12				30

  

Contracts	Volume	Change	OI	Change
July-12	20	0	590	10
August-12	17880	2560	24610	310
Sept12	6570	200	11350	1020
Oct 12	710	70	3280	290

Stocks	Demat	In-Process	Total	FED
	17.7.12	17.7.12	17.7.12	16.7.12
Indore	-	-	-	-
Itarsi	363	0	363	363
Kanpur	3696	0	3696	3696
Kota	287	0	287	1818

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-7-2012	17-7-2012	
Delhi					
	Lawrence Road	Mill Quality	1270-1280	1265	+15
	Narella	Mill Delivery Loose	-	1270	-
	Najafgarh	Mill Delivery Loose	-	1248	-
Gujarat	Rajkot	Mill Delivery	1400	1400	Unch
	Ahmedabad	Mill Delivery	1400	1400	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1400-1500	1400-1500	Unch
	Indore	Mill Delievery	1350-1375	1330	+45
Rajasthan	Kota	Mill Quality	1370-1380	1350	+30
U.P.	Kanpur	Mill Delivery	1250	1250	Unch
Punjab	Khanna	Mill Quality Loose	1225	1240	-15
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	1235	1185	+50
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1515	1525	-10
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1515	1525	-10

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			18-7-2012	17-7-2012	
	Lawrence Road	Mill Quality	5000	4000	+1000
	Narella	Mill Delivery Loose	-	250	-
	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	-	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	400	-100
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	400	200	+200

**Wheat Product Prices**

Wheat Products Delhi	18-7-2012	17-7-2012	Change
Atta (50kg) Ordinary	725	725	Unch
Maida Grade 1 (90kg)	1688	1688	Unch
Maida Grade 1 (50KG)	925	925	Unch
Suji (50kg)	975	975	Unch
Chokar (50 kg)	504	499	+5
Chokar (34 kg)	328	322	+6
chakki Atta (50kg)	785	785	Unch
Chakki Atta (50kg) Special	765	765	Unch
Chakki Atta (90kg) Superfine	1447	1447	Unch
Chakki Atta (50kg) Superfine	760	760	Unch

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