

Wheat Domestic Fundamentals:

- Record production of wheat in the country, government's procurement of the key food staple increased by 36 per cent to a record 37.85 million tonnes (mt) in the current marketing season so far. The government had purchased 27.85 mt of wheat in the 2011-12 wheat marketing season (April-March).
- Wheat cash market constantly increasing on strong demand from exporters from previous week and is expected to stay firm at current level as higher demand is likely to support the cash market.
- India's Ministry of Agriculture has released its '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.
- 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.

Wheat International Fundamental:

- Zimbabwe will import wheat to meet its domestic demand. As per the estimates of USDA Zimbabwe will produce only 20,000 MT of wheat in the 2012-13 MY from 10,000 hectares.
- It is estimated that Zimbabwe will import 250,000 Tons of wheat for MY 2012-13.
- According to Food and Agricultural Organization (FOA), due to dry and hot weather conditions in US and Black sea region especially in Russian federation has risen Global wheat prices by 21% to USD 347 per tonnes during first three weeks of July. Rising international prices can benefit India as India has surplus wheat stocks.

Domestic market Outlook: Wheat cash market constantly increasing on strong demand from exporters.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
July-12	6	1369	1370	1347	1347
Aug-12	19	1418	1443	1415	1430
Sept-12	23	1445	1479	445	1465
Oct-12	28	1477	1512	1477	1497

CBOT Wheat Futures: Date: 19.07.2012

Contract	+/-	Open	High	Low	Close
Sept-12	+31.75	902.75	938.00	896.50	935.00
Dec-12	+22.00	912.25	942.75	907.50	934.50
Mar-13	-3.00	913.50	936.75	903.75	913.50
May-13	-17.00	894.25	914.25	868.50	880.00
Jul-13	-20.25	835.00	853.25	807.50	816.50

Spread	July-12	August-12	Sept-12	Oct-12
Spot	-64			
July-12		49		
Aug-12			27	
Sept-12				32

Contracts	Volume	Change	OI	Change
July-12	410	170	200	180
August-12	31390	11080	26730	1140
Sept12	12680	3480	12800	0
Oct 12	3650	1220	4940	700

Stocks	Demat	In-Process	Total	FED
	19.7.12	19.7.12	19.7.12	16.7.12
Delhi	147	99	246	-
Itarsi	461	0	461	363
Kanpur	3696	0	3696	3696
Kota	287	0	287	1818

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			20-7-2012	19-7-2012	
	Lawrence Road	Mill Quality	1300-1305	1280-1285	+20
	Narella	Mill Delivery Loose	1245-1250	1245-1250	Unch
	Najafgarh	Mill Delivery Loose	1270-1275	1260-1265	+10
Gujarat	Rajkot	Mill Delivery	1500	1475	+25
	Ahmedabad	Mill Delivery	1500	1475	+25
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1400-1500	1350-1400	+100
	Indore	Mill Delievery	1430	-	-
Rajasthan	Kota	Mill Quality	1400	1380-1390	+10
U.P.	Kanpur	Mill Delivery	1260	1260	Unch
Punjab	Khanna	Mill Quality Loose	1230-1235	1225	+10
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1325	1275	+50
	Palwal	Mill Quality Loose	1250	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1280	1240	+40
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1550	1540	+10
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1550	1540	+10

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			20-7-2012	19-7-2012	
	Lawrence Road	Mill Quality	5000	4000	+1000
	Narella	Mill Delivery Loose	500	400	+100
	Nazafgarh	Mill Delivery Loose	150	300	-150
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	6000	7000	-1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	500	200	+300
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	100	-	-
	Hodal	Mill Delivery loose	200	300	-100

Wheat Product Prices

Wheat Products Delhi	20-7-2012	19-7-2012	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)	516	516	Unch
Chokar (34 kg)	337	334	+3
chakki Atta (50kg)	760	760	Unch
Chakki Atta (50kg) Special	785	785	Unch
Chakki Atta (90kg) Superfine	1447	1447	Unch
Chakki Atta (50kg) Superfine	785	785	Unch

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