

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.
- 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.

Wheat International Fundamental:

- It is estimated that Zimbabwe will import 250,000 Tons of wheat for MY 2012-13.
- 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.
- 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						CBOT Wheat Futures: Date: 20.07.2012					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
Aug-12	30	1436	1470	1434	1461	Sep-12	+8.25	932.00	944.75	916.75	943.25
Sept-12	42	1480	1515	1471	1509	Dec-12	+13.75	930.75	951.50	922.25	948.25
Oct-12	55	1512	1558	1508	1554	Mar-13	+11.50	913.50	929.00	910.00	925.00
						May-13	+15.50	878.00	909.00	876.75	895.50
						Jul-13	+3.00	816.25	829.00	810.75	819.50

Spread	spot	August-12	Sept-12
Spot	136		
Aug-12		44	
Sept-12			32

Contracts	Volume	Change	OI	Change
August-12	27400	3990	25920	810
Sept12	15600	2920	15660	2860
Oct 12	2700	950	5190	250

Stocks	Demat	In-Process	Total	FED
	20.7.12	20.7.12	20.7.12	16.7.12
Delhi	246	0	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
			21-7-2012	20-7-2012	
Delhi					
	Lawrence Road	Mill Quality	1300	1300-1305	-5
	Narella	Mill Delivery Loose	1270-1280	1245-1250	+30
	Najafgarh	Mill Delivery Loose	1300-1310	1270-1275	+35
Gujarat	Rajkot	Mill Delivery	1500	1500	Unch
	Ahmedabad	Mill Delivery	1500	1500	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1400-1500	1400-1500	Unch
	Indore	Mill Delievery	1450	1430	+20
Rajasthan	Kota	Mill Quality	1420-1425	1400	+25
U.P.	Kanpur	Mill Delivery	1260	1260	Unch
Punjab	Khanna	Mill Quality Loose	1200	1230-1235	-35
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1330	1325	+5
	Palwal	Mill Quality Loose	1291	1250	+41
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1285	1280	+5
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1600	1550	+50
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1600	1550	+50

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			21-7-2012	20-7-2012	
	Lawrence Road	Mill Quality	2000	5000	-3000
	Narella	Mill Delivery Loose	600	500	+100
	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	10000	6000	+4000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	500	-300
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	200	100	+100
	Hodal	Mill Delivery loose	1000	200	+800

Wheat Product Prices

Wheat Products Delhi	21-7-2012	20-7-2012	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)	340	337	+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

DISCLAIMER

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt. Ltd.