

**Wheat Domestic Fundamentals:**

- The monsoon has been very mixed in India; rainfall across the whole country has lost momentum and fell 22% below average.
- Wheat cash market continued to increase on strong demand from exporters during the previous week of July and is expected to stay steady at current level as higher demand is likely to support the cash market.
- 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:**

- 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						CBOT Wheat Futures: Date: 20.07.2012					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
Aug-12	30	1462	1462	1420	1431	Sep-12	+8.25	932.00	944.75	916.75	943.25
Sept-12	34	1493	1496	1468	1475	Dec-12	+13.75	930.75	951.50	922.25	948.25
Oct-12	32	1535	1535	1515	1522	Mar-13	+11.50	913.50	929.00	910.00	925.00
Nov-12	31	1547	1550	1540	1545	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	August-12	Sept-12	Oct-12	Nov-12
Spot	81			
Aug-12		44		
Sept-12			47	
Oct-12				
Nov-12				
Dec-12				23

  

Stocks	Demat	In-Process	Total	FED
	21.7.12	21.7.12	21.7.12	16.7.12
Delhi	246	49	295	-
Itarsi	461	0	461	363
Kanpur	3696	0	3696	3696
Kota	287	0	287	1818

  

Contracts	Volume	Change	OI	Change
August-12	23980	3420	23290	2630
Sept12	15840	240	16680	1020
Oct 12	4930	2230	5640	450
Nov-12	1710	830	1940	80

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			<b>23-7-2012</b>	<b>21-7-2012</b>	
	Lawrence Road	Mill Quality	1350	1300	+50
	Narella	Mill Delivery Loose	1250-1270	1270-1280	-10
	Najafgarh	Mill Delivery Loose	1300-1320	1300-1310	+10
Gujarat	Rajkot	Mill Delivery	1510	1500	+10
	Ahmedabad	Mill Delivery	1510	1500	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1500	1400-1500	Unch
	Indore	Mill Delievery	1500	1450	+50
Rajasthan	Kota	Mill Quality	1400	1420-1425	-25
U.P.	Kanpur	Mill Delivery	1260	1260	Unch
Punjab	Khanna	Mill Quality Loose	1230	1200	+30
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1340	1330	+10
	Palwal	Mill Quality Loose	1270	1291	-21
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1275	1285	-10
FOR	Kandla(Rajastha n-Kota)	Mill Quality	1600	1600	Unch
	Gandhidham(Ra jasthan-Kota)	Mill Quality	1600	1600	Unch

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			23-7-2012	21-7-2012	
	Lawrence Road	Mill Quality	2500	2000	+500
	Narella	Mill Delivery Loose	700	600	+100
	Nazafgarh	Mill Delivery Loose	300	250	+50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	8000	10000	-2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	200	
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	250	200	+50
	Hodal	Mill Delivery loose	400	1000	-600

**Wheat Product Prices**

Wheat Products Delhi	23-7-2012	21-7-2012	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	340	Unch
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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