

Wheat Domestic Fundamentals:

- Wheat cash market traded lower on rising fear on uncertainty over export through private channels .sluggish buying interest and government intension to augment to supply through OMSS/ have impacted the inner tone of market in major wheat producing states.
- Private exporters are now in wait and watch mood as rumors are circulating in the market that export through private may be banned for containing prices in domestic markets.. However, no decision in this regard has been taken so far , future and cash market are indicating bearish sentiments.
- Indian wheat is still competitive enough to compete with any origin's wheat despite recent dips in global markets. India FOB is around \$298-\$300 per T on Kandla port while other source quotes are hovering in the range of \$300to\$305per T.

Wheat International Fundamental:

- Chicago wheat has come under considerable pressure recently following bearish news out of the Black Sea and profit taking from, near record, fund long positions. While the wheat balance sheet in the long term outlook looks friendly due to production disturbances around the world and higher than expected feed wheat demand, the short term outlook is contingent on corn and downside moves in wheat will likely be over-exaggerated due to fund positions.
- CBOT Sep wheat future traded lower in recent days. Even Kansas City and Minneapolis wheat are following Chicago lower. Comments made by Russian government officials recently regarding adequate domestic wheat supplies has triggered profit taking by funds in Chicago wheat. Outside markets traded weaker after Chinese and Euro zone PMI data disappointed investors.

Domestic market Outlook: Wheat market is likely to trade weak due to exporter's unwillingness to buy in uncertain market conditions.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Aug-12	-16	1428	1428	1352	1370
Sept-12	20	1360	1394	1354	1390
Oct-12	13	1397	1418	1382	1416
Nov-12	-2	1446	1449	1401	1442

Spread	August-12	Sept-12	Oct-12	Nov-12
Spot	-20			
Aug-12		20		
Sept-12			26	
Oct-12				26

Spread=Spot (Lawrence Road –Future (Near Month)

Contracts	Volume	Change	OI	Change
August-12	1,090	-170	4350	-890
Sept12	16,420	-2,160	23570	-160
Oct 12	4,200	-370	8320	100
Nov-12	1,270	250	2590	-280

CBOT Wheat Futures: Date: 08.08.2012

Contract	+/-	Open	High	Low	Close
Sept-12	+10.25	889.75	902.75	869.25	899.25
Dec-12	+10.75	903.25	917.00	883.75	913.50
Mar-13	+9.75	907.75	924.50	890.00	917.50
May-13	+7.00	884.00	902.75	874.50	895.50
Jul-13	-7.00	845.00	857.75	837.00	842.75

Stocks	Demat	In-Process	Total	FED
	08.8.12	08.8.12	08.7.12	06.8.12
Delhi	938	197	1135	147
Itarsi	98	622	720	98
Kanpur	2656	0	2656	1131
Kota	247	0	247	50
Total	3939	819	4758	1426

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			9-8-2012	8-8-2012	
	Lawrence Road	Mill Quality	1390	1415-1420	-30
	Narella	Mill Delivery Loose	1315-1320	-	-
	Najafgarh	Mill Delivery Loose	1360-1370	-	-
Gujarat	Rajkot	Mill Delivery	1580	1570	+10
	Ahmedabad	Mill Delivery	1600	1590	+10
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1450-1500	1450-1500	Unch
	Indore	Mill Delievery	1485	1510	-25
Rajasthan	Kota	Mill Quality	-	1470-1480	-
U.P.	Kanpur	Mill Delivery	1375	1410-1415	-40
Punjab	Khanna	Mill Quality Loose	1270	1250	+20
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1355-1356	1360	-4
	Palwal	Mill Quality Loose	1340	-	-
	Panipat	Mill Quality Loose	1285	1285	Unch
	Hodal	Mill Quality loose	1330	1340	-10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	-	1565	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	-	1565	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			9-8-2012	8-8-2012	
	Lawrence Road	Mill Quality	7000	8000	-1000
	Narella	Mill Delivery Loose	200	-	-
	Nazafgarh	Mill Delivery Loose	400	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	4000	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	200	400	-200
Haryana	Karnal	Mill Delivery Loose	-	-	-
	Sirsa	Mill Quality Loose	200	300	-100
	Panipat	Mill Quality Loose	-	-	-
	Palwal	Mill Quality Loose	100	-	-
	Hodal	Mill Delivery loose	100	400	-300

Wheat Product Price

Wheat Products Delhi	9-8-2012	8-8-2012	Change
Atta (50kg) Ordinary	740	740	Unch
Maida Grade 1 (90kg)	1743	1743	Unch
Maida Grade 1 (50KG)	950	950	Unch
Suji (50kg)	1000	1000	Unch
Chokar (50 kg)	556	556	Unch
Chokar (34 kg)	351	355	-4
chakki Atta (50kg)	785	785	Unch
Chakki Atta (50kg) Special	820	820	Unch
Chakki Atta (90kg) Superfine	1519	1519	Unch
Chakki Atta (50kg) Superfine	825	825	Unch

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