

Executive Summary:

Despite bumper production (93.9 million T, 4th advance estimate released on 16th July, 2012) and record procurement over 38 million T prices in domestic market surged unexpectedly due to lower availability in physical market and continuous buying at higher prices by exporters during the month under review.

Export from India through private trade continues as margin is better on back of high global prices and we expect higher export volume in the months ahead. Tender for wheat selling from govt.'s stock invited by STC has already opened on 3rd August and as per expectation it was in the range of \$275, the lowest and \$302 per T, the highest one. Agriwatch as per market feedback indicated earlier the same range (\$280 ton to \$300 per T).

Lower than expected rainfall so far and emerging fear of lower kharif rice output amid firmness in domestic wheat market may encourage govt. to quantify the export quantity for the current marketing year despite hefty stock in govt's store. It is almost 40 percent of total production.

For containing domestic wheat prices additional allocation may be approved for traders/flour millers. However, price of wheat has been hiked from Rs 11700 per T to Rs 12850 per T as domestic prices are ruling higher.

Rainfall in the month of August is very critical and better rains can ease pressure on domestic production front. IMD hopes better rainfalls in the months of August.

Rainfall condition is likely to improve in August and Sept. As per IMD latest analysis.

Domestic Market Dynamics:

Domestic wheat market is likely to trade steady at current level as availability in cash market/private hands is depleting fast due to increased offtake from domestic millers/exporters. Allocation for OMSS/millers is not sufficient to pacify the additional emerging demand from exporters amid short supply in cash market. Production of wheat increased by 7.53 percent over last year while procurement increased by 25.6 percent this year from 868.3 lakh T to 939 lakh T. Last year the share of govt.'s procurement in total production registered at 32.63 percent, this year it goes up to 40.56 percent on back of higher MSP supported by bumper production.

Thus with the end of procurement season and exporter's active buyings from cash market created a short supply like situation and prices started surging. Millers are now totally dependent on govt's stock as marketable surplus for bulk buying is not available in cash market. Allocation is not sufficient to fulfil daily requirements of flour millers. So prices in domestic market are unlikely to decrease until additional allocation is provided. Export from govt's stock will continue however quantity may be restricted. The following table shows the status of wheat in India during last ten years. We have taken data on the basis of crop year for production and procurement data is basically for MY.



| Wheat production and procurement | | | |
|----------------------------------|--------------------------|--------------------------------|------------------------------------|
| Year | Wheat production (mn tn) | Government procurement (mn tn) | Govt procurement (% of production) |
| 2000-1 | 76.37 | 16.36 | 21 |
| 2001-2 | 69.68 | 20.63 | 30 |
| 2002-3 | 72.77 | 19.3 | 26 |
| 2003-4 | 65.76 | 15.8 | 24 |
| 2004-5 | 72.15 | 16.8 | 23 |
| 2005-6 | 68.64 | 14.78 | 22 |
| 2006-7 | 69.35 | 9.22 | 13 |
| 2007-8 | 75.81 | 11.12 | 15 |
| 2008-9 | 78.57 | 22.68 | 29 |
| 2009-10 | 80.68 | 25.38 | 31 |
| 2010-11 | 86.87 | 22.53 | 26 |
| 2011-12 | 93.9 | 38 | 40 |

Source: Ministry of Agriculture and PIB

Note: production data based on crop year

Production of wheat has been on the rise since 2007-08 and continued till now on back of higher MSP, area coverage and congenial weather at least for last three seasons. Resultantly, procurement too increased considerably. The govt. targeted 35 million T wheat and rice procurement and achieved it without much pain this year. In MY 2012-13 all records in case of wheat were broken and total procurement crossed 38 million T. It is almost 40 percent of total production as depicts the above given table.

The major reasons behind recent uptrend are many and all contributed equally to support market at one way go. In the beginning of season pressure was on govt.'s side to procure maximum wheat so that farmers could receive at least MSP for their produce and in doing so maximum wheat found its way to govt.'s godowns. Secondly, export parity turned in favour of India in due course and sluggish export started moving up with bullish international market. Private traders/exporters sourced wheat from cash markets wherever it were available. All these developments in last two months created a short supply in domestic markets and prices firmed up unexpectedly. In a normal season, prices of wheat starts firming up August onward and this year it started just after the end of procurement season.

Supply and demand also mismatched as private trades/exporters lifted more wheat in short span of time from open market, almost 40 percent stock remained blocked in govt's godowns and attractive export margin continued to drag down supply flow in the domestic market.

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Besides, holding on stock by private trade and farmers in anticipation of higher realization amid bullish sentiments in global markets helped prices to upbeat continuously.

In current situation there is an urgency to enhance supply in the open market. Wheat prices in domestic market may be contained either by supplying higher than allocated quantity for OMSS/PDS/ other welfare schemes even at higher prices or restricting export through private channels. Export should be channelized through govt.'s channel. It will check diversion of wheat from open market for export.

Stock in govt.s hand & marketable surplus in private hands:

| Year of production/Fig in lakh T | Total production | Total Procurement | % increase over total | Total marketable surplus available in domestic market in farmers/ private hands in the month of July |
|----------------------------------|------------------|-------------------|-----------------------|--|
| 2010-11 | 868.3 | 283.35 | 32.63 | 40 (total) lakh T |
| 2011-12 | 939 | 380.83 | 40.56 | 20 lakh T |

This shows the increasing dependency of bulk consumers on govt's stock. As per private trade source marketable surplus in private hands were almost 40 lakh T last year in July. This year it shrunk to 20 lakh T as private trade did not procure much wheat at MSP on bearish outlook and bumper production. However, situation turned in favour of India for export with continuous firmness in the global wheat market. Indecision over export from govt.'s stock due to lower international prices and bonus offered by M.P. and Rajasthan over and above MSP discouraged exporters to source wheat from cash markets and mandis in the beginning stage of procurement.

However, situation changed with firmness in the global market in the beginning of June and demand for wheat surged unexpectedly from cash markets with attractive margins for export. Thus inner tone changed from bearishness to bullishness in domestic market. Right now even farmers are believed to have not more than 5 lakh T marketable surplus now as they have sold maximum at higher MSP this year. Besides, we never consider illegal export to B,desh. Traders /exporters believe that more than one million T wheat found its way illegally to B,desh this year. Legal export figure through OGL is almost 1.6 lakh T. However, total figure goes beyond 2.7 million T so far.

If allocation through various channels is not increased beyond set quota of 3 million T for July to Sep.2012 for OMSS prices in domestic market is expected to trade at higher level and it will continue to support wheat products prices too. In normal condition offtake from govt godowns during these three months registered at 0.65 million T to 2.2 million T respectively. Supply as well as price too has been on the rise from 2009-10 up to now as depicts the below given table:

Comparable study of production, MSP, procurement and offtake:



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| Year | Production | MSP/Rs/Qtl. | Procurement | Increase in procurement | Offtake July | Offtake Aug | Offtake Sep | Higher supply |
|--|------------|-------------|-------------|-------------------------|--------------|-------------|-------------|---------------|
| 2009-10 | 80.6 | 1080 | 25.38 | 2.69 | 0.2 | 1.3 | 1.6 | 3.1 |
| 2010-11 | 80.7 | 1100 | 22.51 | -2.86 | 1.6 | 1.5 | 2.2 | 5.3 |
| 2011-12 | 86.8 | 1170 | 28.33 | 5.82 | 0.65 | 1.3 | 2.2 | 4.15 |
| 2012-13* | 93.9 | 1285 | 38.02 | 9.69 | 1 | 2.2 | 3 | 6.2 |
| * Expected on the basis of current demand:Fig in million T | | | | | | | | |

As procurement increased unexpectedly, higher supply is required beyond the existing trend of year on year basis to stabilize the market at affordable level. We expect more than 6 million T offtake in next three months starting from July. Higher supply/allocation would ensure stability in the market. Even if price for OMSS is fixed above Rs 1300 without quantity restriction, offtake will increase and it will not distort the open market force in present scenario.

Wheat supply and demand scenario on two assumed figures of lower production prospects for 2012-13

| All units in million tonnes | 2009-10 | 2010-11 | 2011-12* | 2012-13 | 2012-13 |
|-----------------------------|---------|---------|----------|---------|---------|
| Carry in | 13.42 | 16.12 | 21.43 | 31.83 | 31.83 |
| Production | 80.80 | 86.81 | 93.90 | 88.00 | 85.00 |
| Imports | 0.15 | 0.00 | 0.00 | 0.00 | 0.0 |
| Total Availability | 94.37 | 102.93 | 115.33 | 119.83 | 116.83 |
| Consumption | 78.15 | 80.00 | 81.50 | 83.00 | 83.00 |
| Exports | 0.10 | 1.50 | 2.00 | 4.00 | 4.00 |
| Total Usage | 78.25 | 81.50 | 83.50 | 87.00 | 87.00 |
| Carry out | 16.12 | 21.43 | 31.83 | 32.83 | 29.83 |
| Av Monthly Consumption | 6.51 | 6.67 | 6.79 | 6.92 | 6.92 |
| Stock to Month Use | 2.48 | 3.21 | 4.69 | 4.75 | 4.31 |
| Stock to Consumption Ratio | 0.21 | 0.27 | 0.39 | 0.40 | 0.36 |

Note: If production decreases to 88 MMT and if it decreases to 85 MMT, above table shows the emerging scenario in 2012-13 (crop year)

With bumper wheat production over 93 million tonnes as per fourth adv. estimate, total availability of wheat increases from 102.93 million tonnes (crop year 2010-11) to 115.33 million tonnes in 2011-12. With higher availability we expect 1.5 million tonnes higher domestic consumption in MY 2012-13. It might increase from 81.5 million tonnes to 83.0 million tonnes in 2012-13.

If production decreases by almost six million T next year and we export 4 million T, carryout will be higher by 1 million T from 2011-12. If production goes down to 85 million T, carryout comes

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down to 29.83 MMT, yet it would be higher than our actual requirements, as shows the above given table. At present scenario there is no need to limit export. However, for containing prices, export should be channelized through govt's undertaking.

With govt.'s back up we assume 4 million tonnes export in MY 2012-13 and thus total usage comes to 87 million tonnes. This reflects massive carryout for next year to 32.83 million tonnes. It would be higher by almost 1 million tonnes from this year. Higher export would curtail carryout for next year.

With higher stock backed by bumper production Av monthly consumption, stock to month use and stock to consumption ratio have been continuously increasing as depicts the above given balance sheet. For maintaining carryout stock at last year's level India would have to ship out at least 5 million tonnes wheat so that stock remain under manageable level. Higher export in the range of 4 to 5 million T will not hamper domestic availability if release from govt.'s stock remains systematic and based on requirements in various regions. Regular release will ensure stability in the market. Export through private channel should be restricted now.

Required foodgrains under buffer norm:

| As on | Buffer Norms | | | Strategic Reserve | | Grand Total |
|-------------|--------------|-------|-------|-------------------|-------|-------------|
| | Rice | Wheat | Total | Rice | Wheat | |
| 1st April | 122 | 40 | 162 | 20 | 30 | 212 |
| 1st July | 98 | 171 | 269 | 20 | 30 | 319 |
| 1st October | 52 | 110 | 162 | 20 | 30 | 212 |
| 1st January | 118 | 82 | 200 | 20 | 30 | 250 |

FOB Value on 04.08.12

| INR Value;55.75 as on 04.08.12 | Rajkot (Guj) to Kandla | Kota to Kandla | MSP | ECO.Cost |
|---|------------------------|----------------|--------|----------|
| FOR (Rs/perT) | 15700.00 | 15700.00 | 12850 | 18220 |
| Transportation Charges (Rs/ton) to Kandla | 400.00 | 400.00 | 1200 | 1200 |
| Misc.charges(port handling) | 400.00 | 400.00 | 450.00 | 450.00 |
| Packing/Bags(Plastic bag of 50 k.g.) | 150.00 | 150.00 | 150.00 | 150.00 |
| FOB (at Chittagong) Rs/T | 16650.00 | 16650.00 | 14650 | 20020 |
| FOB value in \$ for SRW | 298.65 | 298.65 | 263 | 359 |
| Freight Charges (US \$/ton) to Chittagong | 18.00 | 18.00 | 18.00 | 18.00 |
| Insurance @ 0.1% (\$/MT) | 0.30 | 0.30 | 0.26 | 0.36 |
| CIF to Chittagong (value in \$ for SRW) | 316.95 | 316.95 | 281.04 | 377.46 |

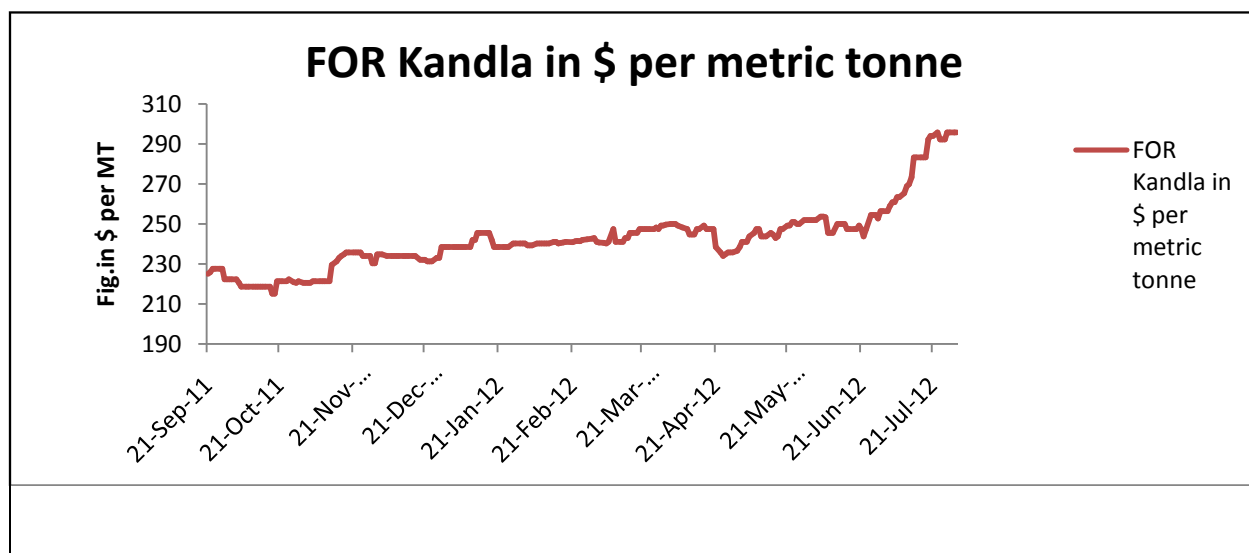
Note: If packed at sourcing center, we can deduct Rs 150 per T more for FOB calculation.

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FOB value has been higher in recent days. However, we expect correction and FOR is likely to come down by Rs 500 to Rs 700 per T as supply is expected to increase in domestic market. Higher prices for wheat products in domestic markets also need attention immediately. As per market feedback private traders are ready to buy wheat from FCI at Rs 1300/1350 per Qtl in Rajasthan. In \$ term it comes to 284/290 per T.

This is the price export should take place smoothly. In global market \$10 to \$20 per T fluctuation is expected to continue due to weather problems. We need to maintain continuity in export with assured price without following market trend. Unsteady global market is not a good sign for Indian wheat export. At the same time ample supply in domestic market should be ensured either by higher allocation even at higher prices or restricting export through private channel. The latest quotes received by STC, PEC also suggest the same thing. The quotes are in the range of \$275 to \$302 per T.

Indian FOB Quotes trend from Sep 2011 to July 2012:



FOB quote in India is likely to stay at higher level as prices are ruling higher and release from govt.'s stock is not enough to control spiralling prices. However, higher release for open sales may restrict uptrend. We expect govt.'s intervention for containing prices soon. Govt.'s policy will remain the price driving force in the months ahead.



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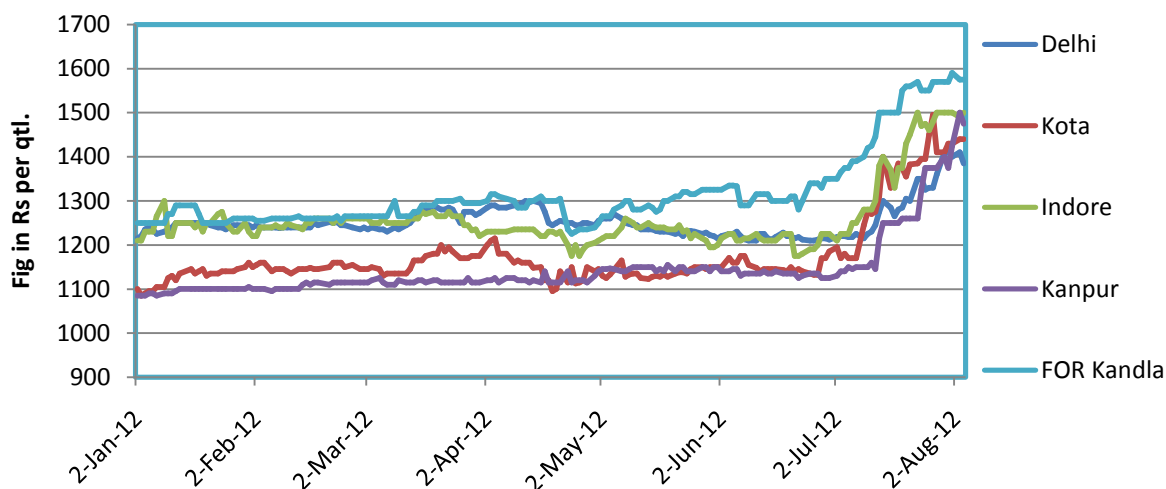
State Wise Wholesale Prices Monthly Analysis for Wheat July, 2012:

| Prices in Rs/Quintal | | | | | |
|--|----------------------|----------------------|----------------------|--|---------------------------------------|
| State | Prices July, 2012 | Prices June, 2012 | Prices July, 2011 | % Change(Over Previous Month) | % Change(Over Previous Year) |
| Andhra Pradesh | 1950 | 1679.71 | 1724.07 | 16.09 | 13.1 |
| Assam | 1321.51 | 1158.89 | 1061.21 | 14.03 | 24.53 |
| Chattisgarh | 1235.65 | 1192.31 | 1041.39 | 3.63 | 18.65 |
| Gujarat | 1590.71 | 1380.04 | 1128.33 | 15.27 | 40.98 |
| Haryana | 1210.49 | 1277.45 | 1097.88 | -5.24 | 10.26 |
| Jharkhand | 1479.22 | 1411.7 | 1466.8 | 4.78 | 0.85 |
| Karnataka | 1604.55 | 1590.08 | 1593.49 | 0.91 | 0.69 |
| Kerala | 2359.09 | 2340.62 | 2400.52 | 0.79 | -1.73 |
| Madhya Pradesh | 1300.75 | 1273.22 | 1139.76 | 2.16 | 14.12 |
| Maharashtra | 1745.6 | 1674.87 | 1594.8 | 4.22 | 9.46 |
| Nagaland | 1290.63 | 1103.77 | | 16.93 | — |
| NCT of Delhi | 1230.74 | 1223.74 | 1160.63 | 0.57 | 6.04 |
| Orissa | 1502.55 | 1245.92 | 1349.64 | 20.6 | 11.33 |
| Punjab | 1284.81 | 1284.52 | 1148.87 | 0.02 | 11.83 |
| Rajasthan | 1344.47 | 1242.26 | 1136.07 | 8.23 | 18.34 |
| Uttar Pradesh | 1159.38 | 1124.11 | 1122.64 | 3.14 | 3.27 |
| Uttarakhand | 1222.43 | 1204.81 | 1130.86 | 1.46 | 8.1 |
| West Bengal | 1104.22 | 1097.45 | 1081.02 | 0.62 | 2.15 |
| Average | 1440.93 | 1361.42 | 1316.35 | | |
| *Report Generation: As per the data reported by APMCs | | | | | |

Average price of wheat has been on the rise from last one month in major Indian markets except Haryana. Prices of wheat are likely to hover at current level as demand from various sectors including exporters will continue to support domestic market fundamentals. If govt. Increases allocations for various states or limits export through private channel, it will restrict market to gain further.



Major market price trend and FOR Kandla

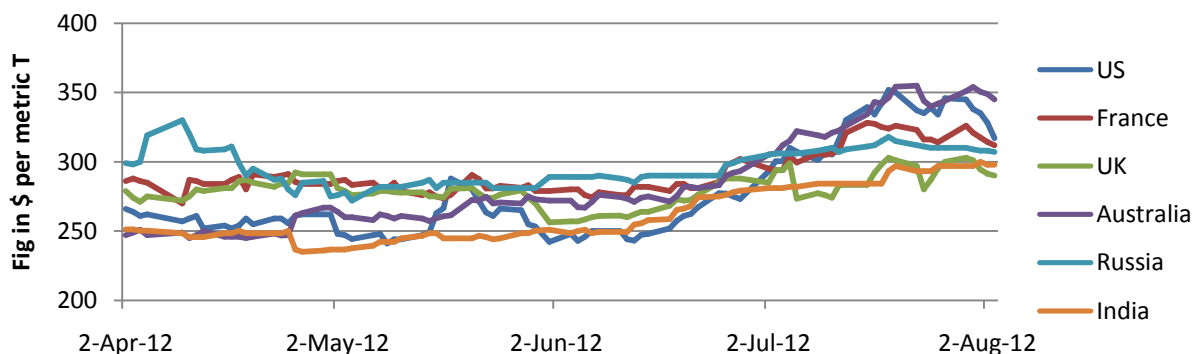


Price movement in major domestic markets:

The above given chart shows the prices movement in major market from Jan to 2nd Aug, 2012. As chart depicts prices started moving up in the beginning of July and continued its uptrend move. However, it has touched its resistance level/psychological level of Rs 1600 (FOR Kandla) on back of bullish national and international trend. Now at this level one correction is expected. We expect the market to come down by Rs 25 to Rs 50 to Rs 1525 to 1550 per qtl FOR Kandla in the weeks ahead. It will come to \$282 to 285 per T FOB and export should be started at this level assuming the base FOB price in the range of \$280 to \$290 per T. International market is expected to trade in the range of \$310 to \$340 per T. At current trade scenario we cannot compete with Australia and US. Russia may trade in the range of \$300 to 305 for higher grade wheat while third grade wheat may be sold in the range of \$280 to \$290 per T as harvesting is still on there with ample surplus from last year crop.

International Wheat FOB Quotes:

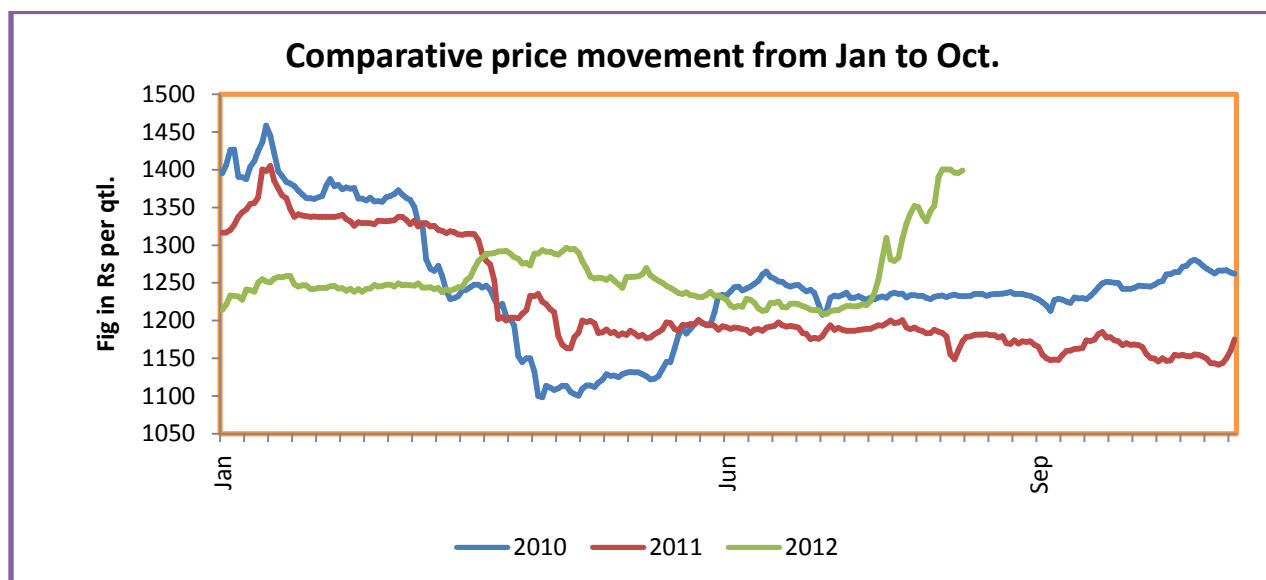
Indicative FOB quotes from April to August 2012



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Indicative FOB quotes in global wheat market are ruling higher than India. Indian parity is favourable right now. However with entering India in global wheat market with bulk volume prices will come down. Russian wheat harvest continues and it will pressurize market in the weeks ahead despite lower production estimate.

Comparative monthly price trend:



Comparative monthly analysis of last three years price trend moved in expected range except in the month of July, 2012 on back of short supply in the cash market and active buying by exporters. We expect prices to decrease as it is ruling unexpectedly at higher level. Govt.'s intervention is likely to contain the spiralling prices through higher supply and restricting export through private channel. However, traders say that higher prices are due to short supply in cash market, better export parity, higher procurement and higher MSP.

Expected Price Range For Current month:

| Market :Delhi Spot (mill delivery) | Rs/per qtl. |
|---|--------------|
| Cash market (Steady) | Rs 1375-1400 |
| Future market (Sep Contract) Steady to positive | Rs 1400-1450 |

International Trade Scenario & outlook:

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 Eurozone PMI data disappointed investors.

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Europe's manufacturing sector contracted for the 11th straight month. The US Dollar is trading slightly lower, crude oil is higher, and US stocks are set to open up marginally higher. 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.

Russian officials have released numerous comments in the last two weeks that have forced traders to take profits even if the weather outlook for Russia and Ukraine continues to look worrisome and detrimental to wheat production. Russia's Agriculture Ministry said they may cut it's 2012 grain crop production forecast to 75 million tonnes from it's current estimate of 80 million tonnes. Soon after, the Prime Minister of Russia said he did not expect a domestic deficit for grain despite the lower production estimates signaling an adequate supply in domestic stocks. Surging wheat and flour prices suggest this is not the case but the region continues to sell export business due to their freight advantages to the Middle East and the un-competiveness of US wheat currently.

Jordan announced a purchase 100,000 tonnes of wheat from their tender issued last week. The official origin is unknown, but traders believe the seller likely came from the Black Sea region. Algeria announced a purchase of 400-500,000 tonnes of milling wheat and France was seen as the likely seller. Russian government sources are also suggesting that the country will have an exportable surplus of 11-15 million tonnes and the 2012 wheat crop production could reach 50 million tonnes.

Both estimates seem extreme given the weather conditions since last fall and market expectations. The USDA currently has Russian production at 49 million tonnes and exports at 12 million tonnes. Many traders believe the USDA will revise Russian wheat production lower in next week's USDA report but it is unlikely a revision will be made less than 45 million tonnes.

The bearish comments made by Russian officials mixed with the large purchase of wheat made by Algeria has likely temporarily thrown a wet blanket over the bull market run and has forced traders to take some profits and move to the sidelines for now. The French Farm Ministry also raised it's estimate of their soft wheat crop to 36.7 million tonnes vs. 35.9 million tonnes in their last estimate. Recent rainfall in France has likely caused quality downgrades for parts of the wheat crop. Thus we expect global wheat market to trade in a range.

IGC balance sheet:

| IGC/26.07.12 | 2007-2008 | 2008-09 | 2009-10 | 2010-11 | 2011-12 estimate | Million T | Projection for 2012-13 |
|-------------------------|-----------|---------|---------|---------|------------------|-------------------|------------------------|
| Wheat | | | | | | 02/07/2012 | 26.07.12 |
| Production | 607 | 685 | 679 | 653 | 696 | 665 | 665 |
| Trade | 110 | 137 | 128 | 126 | 143 | 135 | 133 |
| Consumptions | 603 | 645 | 652 | 657 | 688 | 682 | 679 |
| Carryover stocks | 132 | 173 | 199 | 195 | 202 | 182 | 183 |
| YOY ch. | | 41 | +26 | -6 | +5 | - | -15 |
| Major exporters | | 69 | 78 | 72 | 68 | 58 | 55 |

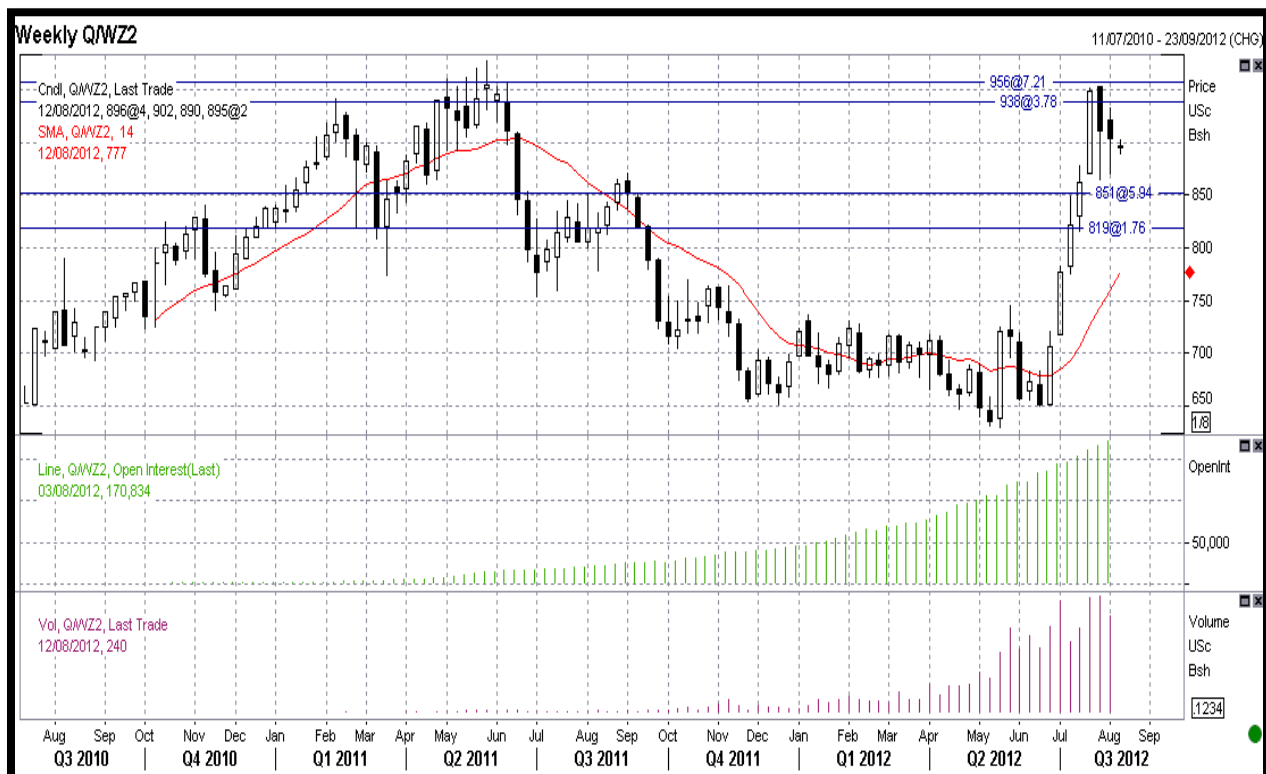
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The outlook for world wheat production in 2012/13 continued to be affected by unfavourable conditions in some countries, including a further deterioration in crop expectations in Russia. However, results from the US harvest were generally better than expected, while recent rains helped crops in parts of the EU to show some recovery from the less than ideal conditions earlier in the season. The production forecast is reduced by 6m. tons from last month, to 665m., down by 4% from the 2011/12 record. While increased global maize supplies are still expected to curtail demand, the forecast for world feed wheat use is revised higher due to likely narrower than previously envisaged price differentials.

Nevertheless, reduced feed use is expected to outweigh continued growth in food and industrial uses and total world consumption is forecast to fall by 1%, to 682m. tons. Together with lower opening stocks and reduced production, higher than previously forecast demand cuts the projection for world carryover stocks by 9m. tons, to 182m., with most of the year-on-year decline of 17m. in the major exporters.

The forecast for world trade is only slightly lower than last month, at 134.6m. tonnes (143.5m.), as reduced milling wheat imports, particularly in North Africa, are nearly balanced by an increase in projected feed wheat trade. Smaller export surpluses in the Black Sea region will see demand switch to other origins in the year ahead, especially the US.

CBOT Future chart:



The nearest by support is \$8.51 per bushel while nearest by resistance is \$9.56 per bushel. Breaching either side may drive the market in the respective same direction. CBOT market is

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likely to trade in the range of \$8.5 to 9.5 per bushel in August. In \$ term we can say the CBOT market may move in the range of \$310 per T (the lower support) and \$ 341 per T, the nearest resistance.

Global wheat latest status:

| Fig in million T | 2011-12 | 2012-13 |
|-----------------------|---------|---------|
| World Beginning Stock | 197.23 | 197.17 |
| Production | 694.68 | 665.32 |
| Import | 144.77 | 134.71 |
| Export | 150.4 | 134.7 |
| Consumption | 689.11 | 680.06 |
| Ending Stock | 197.17 | 182.44 |
| Source: USDA | | |

Weather Update India:

The southwest monsoon rains have improved in the past few days helping sowing of crops such as onion. The deficit in rains has come down to 22 per cent from about 30 per cent in past few days. Central India which was deficit in rains has come down to 22 percent from 40 percent. States such as Andhra Pradesh and Karnataka has received good rainfall in past few days. Isolated rainfall occurred over states like Gujarat, Rajasthan and Madhya Pradesh. As per IMD data North Interior Karnataka, which is facing drought-like condition, has a 47 per cent deficit rain, while in South Interior Karnataka the shortfall stands at over 51 per cent.

Seasonal Rainfall Scenario (1 June-25 July):

| Regions | Actual Rainfall(mm) | Normal Rainfall(mm) | % of departure from LPA |
|--------------------------|---------------------|---------------------|-------------------------|
| Country as a whole | 309.9 | 395.6 | -22 |
| Northwest India | 147.7 | 242 | -39 |
| Central India | 329 | 422.3 | -22 |
| South peninsula | 258 | 337.3 | -24 |
| East and northeast India | 646.1 | 707.6 | -9 |

(Source: IMD)

As per IMD, Punjab, Haryana, Chandigarh & Delhi, West Rajasthan and Saurashtra & Kutch have received scanty of rainfall. In area wise distribution 37% area of the country received excess/normal rainfall. Remaining 63% area received deficient/scanty rainfall. On the other hand, the North East region, North Bihar and North Bengal have received heavy rainfall.

IMD has forecasted for August month that active monsoon conditions would prevail over parts of central & east India during 1st half with decrease in rainfall during 2nd half of week. Isolated heavy rainfall would occur over Orissa, Chhattisgarh, Vidarbha and Madhya Pradesh during 1st half of the week. Rainfall would occur at many places along the west coast and over northeast India. Rainfall would occur at few places over northwest India during the 1st half of the

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week and would increase towards the 2nd half of the week particularly over Uttar Pradesh, Uttarakhand and Himachal Pradesh. Subdued rainfall activity would occur over the remaining parts of country particularly over interior Peninsula.

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