

### Wheat Domestic Fundamentals:

- Cash market remained under pressure due to lack of any trading activities. Most of the markets remained in holiday mood. Demand was seen at lower side.
- Trading community is waiting for govt.'s green signal to export. if export is allowed to offload some stock in the international market, domestic wheat market may get some support at current level.

### Wheat International Fundamental:

- World market is likely to remain bearish for short term on increased production forecast by IGC. IGC has pegged world wheat production at 677 million tonnes, almost 30 million tonnes higher than previous estimates.
- World wheat supply and demand are forecast to be broadly balanced in 2011/12.
- World production is raised by 3m. tons, to 677m.(651m.).
- Total world wheat consumption has been revised up to 678 m. tons (657m.)
- The global carryover is expected to be broadly unchanged placed at 191m.

### Outlook: Domestic:

- Wheat prices are likely to remain subdued for short and medium term on higher supply side.

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sep-11					
Oct-11					
Nov-11					
Dec-11					
Jan-12					

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot				
Sep-11				
Oct-11				
Nov-11				

Contracts	Volume	Change	OI	Change
Sept-11	2000		28060	
Oct-11	1640		12910	
Nov-11	800		6630	
Dec-11	1070		740	

#### CBOT Wheat Futures: CBOT prices will be updated on Friday by 9.30

Contract	+/-	Open	High	Low	Close
Sep-11	-5.00↓	762.25	771.50	755.50	757.25
Dec-11	-2.00↓	797.00	805.50	793.25	795.00
Mar-12	+1.25↑	825.75	833.50	823.75	827.75
May-12	+4.00↑	834.25	841.25	831.25	838.75
July-12	+6.50↑	832.75	844.00	831.00	842.25

Stocks	Demat	In-Process	Total	FED (5 <sup>th</sup> Nov)
	30.08.11	30.08.11	30.08.11	28.08.11
Rajkot	3523	00	3523	2821
Kota	29896	223	30029	448
Shajahapur	1392	0	1392	1194
Kanpur	2086	0	2015	913

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			31-8-2011	30-8-2011	Change
<b>Delhi</b>					
	Lawrence Road	Mill Quality	1165	1168-1170	<b>-5</b>
	Narela	Mill Delivery Loose	-	1100	-
	Nazafgarh	Mill Delivery Loose	-	1100-1110	-
<b>Gujarat</b>	Rajkot	Mill Delivery	1180	1180	<b>Unch</b>
	Ahmadabad	Mill Delivery	1145	1145	<b>Unch</b>
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	-	1150-1175	-
	Indore	Mill Delievery	1140	1140	<b>Unch</b>
Rajasthan	Kota	Mill Quality	1020-1025	1020-1025	<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Delivery	1105	1110-1115	<b>-10</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1130	1130	<b>Unch</b>
<b>Haryana</b>	Karnal	Mill Quality	1110	1110	<b>Unch</b>
	Sirsa	Mill Delivery loose	1100	1100	<b>Unch</b>
	palwal	Mill Quality Loose	1080	1075	<b>+5</b>
	Panipat	Mill Quality Loose	-	-	-

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			<b>31-8-2011</b>	<b>30-8-2011</b>	<b>Change</b>
	Lawrence Road	Mill Quality	8000	10000	<b>-2000</b>
	Narela	Mill Delivery Loose	-	700	-
	Nazafgarh	Mill Delivery Loose	-	400	-
<b>Gujarat</b>	Rajkot	Mill Delivery	3500	3500	<b>Unch</b>
	Ahmadabad	Mill Delivery	-	-	-
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	4000	4000	<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality	4000	5000	<b>-1000</b>
<b>U.P.</b>	Kanpur	Mill Delivery	250	600	<b>-350</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	300	300	<b>Unch</b>
	Sirsa	Mill Delivery loose	50	100	<b>-50</b>
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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