

### Wheat Domestic Fundamentals:

- Cash wheat market continued to move up on export deals. Malaysia brought 50,000 tonnes of wheat from India at the rate of \$335-340 per tonne. Some deals to B'desh also confirmed for far months at higher prices.
- Rack loading for Kandla from U.P. and Rajasthan has been reported at Rs 11600 per Tonne. MNC's are actively buying wheat from U.P., Rajasthan, Bihar and M.P. as wheat is abundantly available in these states.

### Wheat International Fundamental:

- U.S. wheat futures slid to a one-month low, falling for a fifth straight session.
- Broad weakness in global markets triggered by concerns over Europe's ability to tackle its worsening sovereign debt crisis weighs on market.
- A strong report may see prices rebound, particularly given that drought conditions continue across the U.S. Great Plains.
- Russian wheat is currently offered around \$290/ton, FOB, while Australian Standard White is quoted at \$310/ton.

### Outlook: Domestic:

- Wheat prices are likely to remain firm on export deals to B'desh and Malaysia.

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sep-11	1.00	1158	1170	1158	1162
Oct-11	-0.40	1185.20	1194	1182	1186
Nov-11	-2.80	1216	1219	1208	1209
Dec-11	-1.00	1235	1235	1228	1228
Jan-12					

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	-12.6	-36	-59	-78
Sep-11	-	23.2	46.2	65.2
Oct-11		-	23	42
Nov-11	-	-	-	19

Contracts	Volume	Change	OI	Change
Sept-11	3690	-16540	21060	-2010
Oct-11	4180	-9080	14250	1250
Nov-11	1280	-2870	8600	1200
Dec-11	200	-650	1710	-50

#### CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Sep-11	-8.25↓	713.50	713.50	701.00	701.00
Dec-11	-8.25↓	737.00	742.25	727.00	729.75
Mar-12	-9.75↓	774.25	778.00	761.50	764.50
May-12	-10.00↓	795.25	797.25	782.50	784.50
July-12	-10.25↓	799.25	802.75	788.25	789.50

Stocks	Demat	In-Process	Total	FED (5 <sup>th</sup> Nov)
	10.09.11	10.09.11	10.09.11	05.09.11
Rajkot	702	00	702	110
Kota	32124	00	32124	448
Shajaha pur	1392	0	1392	1194
Kanpur	2086	0	2086	913

**Wheat Prices at Key Spot Markets:**

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			12-9-2011	10-9-2011	Change
	Lawrence Road	Mill Quality	1155	1150-1155	Unch
	Narela	Mill Delivery Loose	1100	1060-1065	+35
	Nazafgarh	Mill Delivery Loose	1100-1110	1100	+10
Gujarat	Rajkot	Mill Delivery	1090	1070	+20
	Ahmadabad	Mill Delivery	1140	1125	+15
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150-1175	1150-1175	Unch
	Indore	Mill Delivery	1145	1145	Unch
Rajasthan	Kota	Mill Quality	1050-1060	1040-1050	+10
U.P.	Kanpur	Mill Delivery	1090	1090	Unch
Punjab	Khanna	Mill Quality Loose	1130-1135	1130	+5
Haryana	Karnal	Mill Quality	1100	-	-
	Sirsa	Mill Delivery loose	1090	1095	-5
	palwal	Mill Quality Loose	-	1070	-
	Panipat	Mill Quality Loose	-	-	-

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-9-2011	10-9-2011	Change
	Lawrence Road	Mill Quality	8000	8000	Unch
	Narela	Mill Delivery Loose	300	600	-300
	Nazafgarh	Mill Delivery Loose	300	400	-100
Gujarat	Rajkot	Mill Delivery	7000	7000	Unch
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	5000	8000	-3000
Rajasthan	Kota	Mill Quality	2500	3000	-500
U.P.	Kanpur	Mill Delivery	600	400	+200
Punjab	Khanna	Mill Quality Loose	300	400	-100
	Sirsa	Mill Delivery loose	100	50	+50
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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