

Wheat Domestic Fundamentals:

- Wheat cash and future market continued to rule at higher level on increased buyings of brokers/traders and MNC's like Cargil, PEC and others in Gujarat and are active in U.P. (Gonda, Gorakhpur, Lucknow regions) to store wheat for taking advantage of increased opportunity to export in months ahead.
- Quotes are said to be received between \$300 to 325 per T from international buyers for near month shipments. Indian exporters are trying to export wheat by road in Bangladesh and seeking permission from govt. At present shipment has been allowed through sea route.

Wheat International Fundamental:

- Egypt, the world's largest wheat importer, has bought 240,000 tonnes of Russian wheat for Nov. 21-30 shipment and a further 180,000 tonnes for Dec. 1-10 on a free on board basis. Breakdown of the purchases: For shipment Nov. 21-30: 60,000 tonnes from Alegrow at \$277.77 per tonne with freight costs of \$15.76 ,
- Australian wheat export touched 18.65 MMT in 2010-11.

Outlook: Domestic:

- Wheat prices are likely to remain firm on export deals to B'desh and Malaysia. MNC's are buying wheat from U.P.. Export demand is expected to support domestic wheat market in short and medium term

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sep-11	-5.00	1163.40	1163.40	1158	1158.20
Oct-11	-5.80	1187	1187	1181	1182.20
Nov-11	-6.40	1210	1211	1205.20	1206.20
Dec-11	0.00	1229	1234	1228	1230
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	4000	1410	17100	-2340
Oct-11	3920	1420	16380	-1850
Nov-11	960	-30	8310	-350
Dec-11	100	-130	1580	-70

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Sep-11	-11.00↓	698.50	704.00	684.50	688.75
Dec-11	-25.25↓	728.50	732.00	696.00	702.00
Mar-12	-25.25↓	763.00	777.50	731.50	737.00
May-12	-25.25↓	782.00	783.75	752.00	756.00
July-12	-23.50↓	786.25	789.00	757.50	763.00

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	13.09.11	13.09.11	13.09.11	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			14-9-2011	13-9-2011	Change
	Lawrence Road	Mill Quality	1150	1148-1150	Unch
	Narela	Mill Delivery Loose	-	1100-1110	-
	Nazafgarh	Mill Delivery Loose	-	1100-1105	-
Gujarat	Rajkot	Mill Delivery	1110	1090	+20
	Ahmadabad	Mill Delivery	1150	1130	+20
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1175	1175	Unch
	Indore	Mill Delivery	1135	1130	+5
Rajasthan	Kota	Mill Quality	1050-1060	1050-1060	Unch
U.P.	Kanpur	Mill Delivery	1100	1105	-5
Punjab	Khanna	Mill Quality Loose	1140	1135	+5
Haryana	Karnal	Mill Quality	1100	1100	Unch
	Sirsa	Mill Delivery loose	1090	1090	Unch
	palwal	Mill Quality Loose	1070	1070	Unch
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			14-9-2011	13-9-2011	Change
	Lawrence Road	Mill Quality	7000	8000	-1000
	Narela	Mill Delivery Loose	-	500	-
	Nazafgarh	Mill Delivery Loose	-	400	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	6000	5000	+1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	800	400	+400
	Sirsa	Mill Delivery loose	90	90	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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