

Wheat Domestic Fundamentals:

- Wheat market remains steady to weak despite export demand from B'desh .Sources say that neighbouring country B,desh will be a major buyer for Indian wheat and maximum approved export quantity may be shipped into it.
- At least seven to eight firms are interested in Indian wheat and they want supply in next 4 to 5 months. Indian exporters are offering wheat at around \$290-295 per tone including cost and freight via Chittagong port. Indian competitor Russia is offering wheat @ \$315 and the difference of \$20 to 25 is very attractive for B,desh buyers at present.

Wheat International Fundamental:

- U.S. wheat futures ended mixed, with CBOT closing mostly lower on pressure from tumbling corn prices. Widespread fund liquidation of grains, particularly corn, weighed on the market. Weekly export sales were unexceptional, as the US struggles to find buyers amid ample Black Sea supplies.
- World production is raised by 3m. tons, to 677m.(674m.). 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 steady to firm on export deals to B'desh and Malaysia.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sep-11	-15.60	1165	1168	1147	1148.20
Oct-11	-16.20	1190	1192	1170	1172
Nov-11	-16.60	1215	1215	1194	1195
Dec-11	-12.00	1232	1232	1215	1218
Jan-12	-				

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	27	2.8	-20	-43
Sep-11	-	24.2	47	70
Oct-11		-	22.8	45.8
Nov-11	-	-	-	23

Contracts	Volume	Change	OI	Change
Sept-11	3040	-470	12720	-2490
Oct-11	7890	2340	20290	2100
Nov-11	2110	80	8180	150
Dec-11	300	280	1550	-40

CBOT Wheat Futures: CBOT prices will be updated tomorrow by 9.30am.

Contract	+/-	Open	High	Low	Close
Dec-11	-8.50↓	705.00	705.75	686.00	696.00
Mar-12	-6.75↓	738.25	739.00	720.75	731.25
May-12	-4.50↓	756.50	756.50	740.50	752.00
July-12	-3.25↓	762.00	762.00	747.25	758.50
Sep-12	-2.25↓	776.75	776.75	762.00	773.75

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	15.09.11	15.09.11	15.09.11	05.09.11
Rajkot	702	00	702	110
Kota	32124	20	32144	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			16-9-2011	15-9-2011	Change
	Lawrence Road	Mill Quality	1170-1175	1155-1160	+15
	Narela	Mill Delivery Loose	-	1110-1115	-
	Nazafgarh	Mill Delivery Loose	1100-1115	1100-1105	+10
Gujarat	Rajkot	Mill Delivery	1115	1110	+5
	Ahmadabad	Mill Delivery	1155	1150	+5
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1200	1200	Unch
	Indore	Mill Delievery	1135	1135	Unch
Rajasthan	Kota	Mill Quality	1050-1060	1050-1060	Unch
U.P.	Kanpur	Mill Delivery	1120	1105-1110	+10
Punjab	Khanna	Mill Quality Loose	-	-	-
Haryana	Karnal	Mill Quality	1145	-	-
	Sirsa	Mill Delivery loose	1100	1095	+5
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			16-9-2011	15-9-2011	Change
	Lawrence Road	Mill Quality	7000	8000	-1000
	Narela	Mill Delivery Loose	-	350	-
	Nazafgarh	Mill Delivery Loose	250	400	-150
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	6000	6000	-
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	Sirsa	Mill Delivery loose	150	50	+100
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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