

Wheat Domestic Fundamentals:

- Wheat cash market edged up on export deals and active buyings by MNC's. Prices in Delhi, Rajasthan, Gujarat, U.P. and Bihar inched up at least by Rs 5 to 10 per qtl today. Traders expect uptrend to continue.
- However, there is a circulating rumors in the market that FCI can reduce OMSS prices to check the firming up tone on back of export.
- Private Indian companies have struck their first wheat export deals in more than four years after an export ban was lifted last week--but no more than half a million tons are likely to be shipped immediately as local prices are rising.

Wheat International Fundamental:

- US wheat futures ended weaker on spillover pressure from losses in the corn market. It dragged down wheat as both grains are used for livestock feed. Traders worry livestock producers, who have increasingly bought wheat as an alternative to high-priced corn, may cut back on purchases if corn prices continue to retreat.
- 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	-11.60	1144	1147	1133	1136.60
Oct-11	-12.00	1170.40	1171.20	1157.40	1160.20
Nov-11	-14.00	1192.00	1193	1179	1181.20
Dec-11	-13.00	1211	1213	1200	1205
Jan-12	-	-	-	-	-

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	38.4	14.8	-6.2	-30
Sep-11	-	23.6	44.6	68.4
Oct-11	-	-	21	44.8
Nov-11	-	-	-	23.8

Contracts	Volume	Change	OI	Change
Sept-11	2540	-500	11170	-2120
Oct-11	8810	1070	23890	3110
Nov-11	3590	1180	9630	1620
Dec-11	330	30	1710	240

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

Contract	+/-	Open	High	Low	Close
Dec-11	-7.75↓	695.75	706.00	686.50	688.25
Mar-12	-4.50↓	732.00	741.00	725.25	726.75
May-12	-3.75↓	752.50	761.00	746.75	748.25
July-12	-3.75↓	757.25	767.25	752.75	754.75
Sep-12	-4.50↓	775.75	780.00	767.75	769.25

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	16.09.11	16.09.11	16.09.11	08.09.11
Rajkot	702	00	702	110
Kota	32143	00	32143	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
			17-9-2011	16-9-2011	
Delhi					
	Lawrence Road	Mill Quality	1170-1175	1170-1175	Unch
	Narela	Mill Delivery Loose	1110-1115	-	-
	Nazafgarh	Mill Delivery Loose	1105-1120	1100-1115	+5
Gujarat	Rajkot	Mill Delivery	1130	1115	+15
	Ahmadabad	Mill Delivery	1180	1155	+25
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150-1200	1200	Unch
	Indore	Mill Delievery	1135	1135	Unch
Rajasthan	Kota	Mill Quality	1030-1050	1050-1060	-10
U.P.	Kanpur	Mill Delivery	1120	1120	Unch
Punjab	Khanna	Mill Quality Loose	-	-	-
Haryana	Karnal	Mill Quality	1145	1145	Unch
	Sirsa	Mill Delivery loose	1100	1100	Unch
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-9-2011	16-9-2011	
	Lawrence Road	Mill Quality	8000	7000	+1000
	Narela	Mill Delivery Loose	200	-	-
	Nazafgarh	Mill Delivery Loose	400	250	+150
Gujarat	Rajkot	Mill Delivery	7000	8000	-1000
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	4000-5000	6000	-1000
U.P.	Kanpur	Mill Delivery	500-600	-	-
Punjab	Khanna	Mill Quality Loose	-	-	-
	Sirsa	Mill Delivery loose	100	150	-50
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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