

Wheat Domestic Fundamentals:

- Wheat prices in cash market remained almost flat on lower demand and higher supply side. Demand for export is being seen in limited areas with price feasibility from source to destination.
- Overseas market is not very supportive for Indian wheat and maximum Indian export is likely to be offloaded in neighbouring countries
- The Tamil Nadu Roller Flour Mills Association has asked the Tamil Nadu Government to do away with VAT on wheat and wheat products.

Wheat International Fundamental:

- Romania's wheat production this year is exceptional and exceeds eight million tons, of which half will be exported.
- Indonesia's wheat imports this year may hit 5.0 million metric tons, up 9% from 2010 on the back of growing domestic consumption and lower imports of wheat flour.
- 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 weak on lower demand for short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sep-11	0.60	1138	1146	1130	1130
Oct-11	2.80	1160.20	1169.80	1160.20	1160.20
Nov-11	1.80	1185	1190	1181	1181
Dec-11	3.00	1192	1215	1192	1192
Jan-12	-2.00	1230	1235	1227	1227

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	47.8	22	2	23
Sep-11		25.8	45.8	70.8
Oct-11			20	45
Nov-11				25

Contracts	Volume	Change	OI	Change
Sept-11	3300	860	8580	-2590
Oct-11	6620	-2390	25980	1930
Nov-11	2880	-610	11160	1540
Dec-11	530	200	2030	310

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

Contract	+/-	Open	High	Low	Close
Dec-11	-15.25	688.00	691.25	667.00	673.00
Mar-12	-16.25	727.00	728.50	705.00	710.50
May-12	-15.50	749.00	749.75	727.50	732.75
July-12	-15.50	755.00	755.00	735.50	739.25
Sep-12	-16.25	766.75	766.75	750.50	753.00

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	17.09.11	17.09.11	17.09.11	09.09.11
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
Delhi			19-9-2011	17-9-2011	
	Lawrence Road	Mill Quality	1185	1170-1175	+10
	Narela	Mill Delivery Loose	1130-1135	1110-1115	+20
	Nazafgarh	Mill Delivery Loose	1125-1130	1105-1120	+10
Gujarat	Rajkot	Mill Delivery	1125	1130	-5
	Ahmadabad	Mill Delivery	1175	1180	-5
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150-1200	1150-1200	Unch
	Indore	Mill Delievery	-	1135	-
Rajasthan	Kota	Mill Quality	1040-1050	1030-1050	Unch
U.P.	Kanpur	Mill Delivery	1100	1120	-20
Punjab	Khanna	Mill Quality Loose	1140	-	-
Haryana	Karnal	Mill Quality	-	1145	-
	Sirsa	Mill Delivery loose	1100	1100	Unch
	palwal	Mill Quality Loose	1080	1060	+20
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			19-9-2011	17-9-2011	
	Lawrence Road	Mill Quality	8000	8000	Unch
	Narela	Mill Delivery Loose	500	200	+300
	Nazafgarh	Mill Delivery Loose	500	400	+100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	10000	4000-5000	+5000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	-	-
	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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