

Wheat Domestic Fundamentals:

- Wheat prices in cash market firmed up despite lower parity for export. South Indian demands are expected soon as export from south India will consume surplus wheat soon. Higher carry in cost is expected to restrict loss.
- However, overseas market is not very supportive for Indian wheat and maximum Indian export is likely to be offloaded in neighbouring countries. Even future market closed lower as stakeholders released their positions in nearby months. Current month expiry, approaching near, also restricted gains.

Wheat International Fundamental:

- CBOT wheat futures ended lower, succumbing to outside market pressure and a lack of supportive fundamental news. Wheat and soybeans both under pressure all day, thanks to a stronger U.S. dollar and worries about the economy along with Europe's debt crisis.
- 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 lower demand for short term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sep-11	0.40	1135	1141.80	1130.20	1138
Oct-11	-3.40	1162	1165.60	1154	1158.60
Nov-11	-4.20	1181	1185.80	1174	1178
Dec-11	-9.00	1216	1216	1196	1199
Jan-12	-10.00	1224	1224	1221	1221

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	57	37	17	-4
Sep-11		20	40	61
Oct-11			20	41
Nov-11				21

Contracts	Volume	Change	OI	Change
Sept-11	3780	480	5440	-4590
Oct-11	9360	2990	29680	3930
Nov-11	5370	3610	13420	2540
Dec-11	1350	600	2420	910

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

Contract	+/-	Open	High	Low	Close
Dec-11	+1.75	675.50	687.75	671.00	674.75
Mar-12	+1.00	712.50	723.25	708.00	711.50
May-12	+1.25	734.00	744.50	730.75	734.00
July-12	+0.75	740.00	751.75	738.25	740.00
Sep-12	-0.25	758.25	760.00	751.25	752.75

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
			20-9-2011	19-9-2011	
Delhi					
	Lawrence Road	Mill Quality	1195	1185	+10
	Narela	Mill Delivery Loose	1125-1130	1130-1135	-5
	Nazafgarh	Mill Delivery Loose	1125-1130	1125-1130	Unch
Gujarat	Rajkot	Mill Delivery	1100	1125	-25
	Ahmadabad	Mill Delivery	1150	1175	-25
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150-1200	1150-1200	Unch
	Indore	Mill Delievery	1110	-	-
Rajasthan	Kota	Mill Quality	1040-1050	1040-1050	Unch
U.P.	Kanpur	Mill Delivery	1100	1100	Unch
Punjab	Khanna	Mill Quality Loose	1145	1140	+5
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1100	1100	Unch
	palwal	Mill Quality Loose	1110	1080	+30
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			20-9-2011	19-9-2011	
	Lawrence Road	Mill Quality	9000	8000	+1000
	Narela	Mill Delivery Loose	300	500	-200
	Nazafgarh	Mill Delivery Loose	500	500	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	13000	10000	+3000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	500	400	+100
	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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