

Wheat Domestic Fundamentals:

- With unsupportive market fundamental wheat cash market could not sustain at higher level. Diminishing export parity with lower international prices and FCI decision to provide discount for bulk and small users through OMSS weigh on prices.
- Prices in all major markets decreased by Rs 30 to Rs 50 per qtl. in last two–three days. Loading for export purpose has come down with declining prices. Traders /brokers and exporters are waiting for stabilizing the market.

Wheat International Fundamental:

- US wheat futures finished at a 6-week low, pulling back from early gains on increasing jitters about poor demand. Export sales have been weak recently as Russian wheat is lower-priced than US wheat on the global market. Egypt, the world's top buyer, issued a tender for wheat and will likely continue to buy from Russia. Concerns about the shaky global economy add to worries about commodity demand.
- 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 increased demands.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
OcT-11	-6.80	1140	1145.80	1136.20	1137
Nov-11	-7.80	1161	1163.40	1152.20	1153.80
Dec-11	-11.00	1180	1181.00	1169	1169
Jan-12	-15.00	1204	1204	1191	1194
Feb-12	-	-	-	-	-

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	33.8	19.6	2	-24
Oct-11		14.2	31.8	57.8
Nov-11			17.8	43.6
Dec-11				26

Contracts	Volume	Change	OI	Change
Oct-11	4400	-2590	32010	1030
Nov-11	3150	-3030	15590	490
Dec-11	1460	760	4890	810
Jan-12	110	90	460	110

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

Contract	+/-	Open	High	Low	Close
Dec-11	-33.00	664.50	666.50	632.25	633.75
Mar-12	-34.50	700.00	700.00	666.00	667.25
May-12	-35.25	720.75	721.75	686.25	687.50
July-12	-35.00	725.00	725.00	691.25	692.75
Sep-12	-35.75	739.00	741.50	704.50	705.75

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	21.09.11	21.09.11	21.09.11	09.09.11
Rajkot	702	00	702	572
Kota	32143	00	32143	447
Shajaha pur	1392	0	1392	1194
Kanpur	2086	0	2086	913

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			22-9-2011	21-9-2011	
Delhi					
	Lawrence Road	Mill Quality	1165-1170	1175	-5
	Narela	Mill Delivery Loose	1100	-	-
	Nazafgarh	Mill Delivery Loose	1105-1115	-	-
Gujarat	Rajkot	Mill Delivery	1100	1100	Unch
	Ahmadabad	Mill Delivery	1150	1150	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150-1200	1150	+50
	Indore	Mill Delievery	1100	1110	-10
Rajasthan	Kota	Mill Quality	1030-1040	1030-1040	Unch
U.P.	Kanpur	Mill Delivery	1100	1100	Unch
Punjab	Khanna	Mill Quality Loose	1150	1150	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1090	1095	-5
	palwal	Mill Quality Loose	1100	1100	Unch
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			22-9-2011	21-9-2011	
	Lawrence Road	Mill Quality	7000	10000	-3000
	Narela	Mill Delivery Loose	600	-	-
	Nazafgarh	Mill Delivery Loose	700	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	10000	15000	-5000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	Sirsa	Mill Delivery loose	90	200	-110
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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