

### Wheat Domestic Fundamentals:

- Trading activities in major cash market have come down due to bearish outlook ahead and declining prices. Weakness in Indian currency amid engulfing fear of economic crisis has adversely affected trading activities in national and international market.
- Trading activities in Rajasthan, M.P., Gujarat, U.P. have been reported meager. Exporters are out of the market and waiting for market to stabilize. However, fresh buying spree is likely in the first week of Oct. when demands for wheat products will increase.

### Wheat International Fundamental:

- US wheat futures ended lower as widespread selling hits commodity market. Traders reduce risk amid concerns about a global economic slowdown. Economic gloom adds to worries about declining foreign demand, as Egypt bought 240,000 tons from Russia and none from the US. Egypt issued a tender for wheat and will likely continue to buy from Russia.
- 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 weak on fear of lower demands.

#### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
OcT-11	-10.80	1135	1138.60	1123	1125.60
Nov-11	-11.40	1153	1153.00	1139	1141
Dec-11	-8.00	1170	1170.00	1157	1161
Jan-12	-1.00	1187	1187.00	1181	1193
Feb-12	-	-	-	-	-

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	49.6	34	14	-18
Oct-11		15.6	35.6	67.7
Nov-11			20	52
Dec-11				32

Contracts	Volume	Change	OI	Change
Oct-11	5180	1180	31530	1070
Nov-11	2070	-1030	15390	-200
Dec-11	530	-960	4900	10
Jan-12	330	1-90	740	310

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

Contract	+/-	Open	High	Low	Close
Dec-11	+7.00	636.00	649.50	634.00	640.75
Mar-12	+8.00	669.75	682.75	667.50	675.25
May-12	+5.25	691.75	702.50	688.00	692.75
July-12	+5.25	694.50	709.00	693.75	698.00
Sep-12	+6.50	709.25	721.75	705.75	712.25

Stocks	Demat	In-Process	Total	FED (5 <sup>th</sup> Nov)
	22.09.11	22.09.11	22.09.11	10.09.11
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
<b>Delhi</b>			<b>23-9-2011</b>	<b>22-9-2011</b>	
	Lawrence Road	Mill Quality	1162-1165	1165-1170	<b>-5</b>
	Narela	Mill Delivery Loose	1080-1090	1100	<b>-10</b>
	Nazafgarh	Mill Delivery Loose	1100-1107	1105-1115	<b>-8</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	1100	1100	<b>Unch</b>
	Ahmadabad	Mill Delivery	1150	1150	<b>Unch</b>
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	1150-1200	1150-1200	<b>Unch</b>
	Indore	Mill Delievery	1095	1100	<b>-5</b>
Rajasthan	Kota	Mill Quality	1020-1025	1030-1040	<b>-15</b>
<b>U.P.</b>	Kanpur	Mill Delivery	1100	1100	<b>Unch</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1120	1150	<b>-30</b>
<b>Haryana</b>	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1090	1090	<b>Unch</b>
	palwal	Mill Quality Loose	1090	1100	<b>-10</b>
	Panipat	Mill Quality Loose	-	-	-

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			23-9-2011	22-9-2011	
	Lawrence Road	Mill Quality	8000	7000	+1000
	Narela	Mill Delivery Loose	600	600	Unch
	Nazafgarh	Mill Delivery Loose	700	700	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	10000	10000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	500	400	+100
	Sirsa	Mill Delivery loose	80	90	-10
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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