

Wheat Domestic Fundamentals:

- Mixed trend witnessed in cash wheat market today amid downward pressure. Trader/exporters trading activities have come down as dwindling prices are affecting trade.
- 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	1.60	1124.2	1129.60	1124.2	1127.6
Nov-11	2.00	1145	1146	1142.40	1144.20
Dec-11	-2.00	1165	1165	1158	1162
Jan-12	25.00	1206	1215	1191	1210
Feb-12					

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	42.4	25.8	8	-40
Oct-11		16.6	34.4	82.4
Nov-11			17.8	65
Dec-11				48

Contracts	Volume	Change	OI	Change
Oct-11	1300	-3880	31440	-90
Nov-11	490	-1580	15320	-70
Dec-11	40	-490	480	-220
Jan-12	270	-70	6880	5310

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 th Nov)
	23.09.11	23.09.11	23.09.11	12.09.11
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
Delhi			24-9-2011	23-9-2011	
	Lawrence Road	Mill Quality	1165-1170	1162-1165	+5
	Narela	Mill Delivery Loose	1075-1080	1080-1090	-10
	Nazafgarh	Mill Delivery Loose	1100-1105	1100-1107	-2
Gujarat	Rajkot	Mill Delivery	-	1100	-
	Ahmadabad	Mill Delivery	-	1150	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150-1200	1150-1200	Unch
	Indore	Mill Delivery	1115	1095	+20
Rajasthan	Kota	Mill Quality	1020-1025	1020-1025	Unch
U.P.	Kanpur	Mill Delivery	1100	1100	Unch
Punjab	Khanna	Mill Quality Loose	1145	1120	+25
Haryana	Karnal	Mill Quality	1100	-	-
	Sirsa	Mill Delivery loose	1085	1090	-5
	palwal	Mill Quality Loose	1090	1090	Unch
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24-9-2011	23-9-2011	
	Lawrence Road	Mill Quality	9000	8000	+1000
	Narela	Mill Delivery Loose	500	600	-100
	Nazafgarh	Mill Delivery Loose	400	700	-300
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	400	500	-100
	Sirsa	Mill Delivery loose	100	80	+20
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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