

### Wheat Domestic Fundamentals:

- Cash wheat market continued to rule steady to weak on weak market fundamentals. No major trade reported today as bulk and medium users are buying to fulfill their immediate requirements.
- Unexpectedly, demands for wheat products are not picking up and market expects it to improve in the first week of Oct. Wheat market is likely to rule at current level as supply side is ample. However, downward move from current level is unlikely as it is considered to be the lowest level at the end of Sep.

### Wheat International Fundamental:

- US wheat futures ended stronger, with prices on the Minneapolis Grain Exchange leading the rally on expectations the government will reduce its output forecast.
- Experts predict the USDA will lower its spring-wheat harvest estimate in a crop report Friday because yields have come in lower than anticipated. Private firm Informa helped ignited concerns about a smaller crop by pegging output on Friday at 444M bushels, 6.5% below the USDA's last estimate.

### Outlook: Domestic:

- Wheat prices are likely to trade stable at current level. Ample supply from govt. side is expected to reign the market

### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
OcT-11	0.20	1128.80	1130	1124	1130
Nov-11	3.20	1142	1145.40	1140	1145.4
Dec-11	3.00	1164	1165	1157	1165
Jan-12	-3.00	1190	1192	1180	1192
Feb-12					

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	46	28.6	10	-11
Oct-11		17.4	36	57
Nov-11			18.6	39.6
Dec-11				21

Contracts	Volume	Change	OI	Change
Oct-11	1780	-440	31430	100
Nov-11	850	-780	16540	470
Dec-11	690	380	5220	4220
Jan-12	220	250	560	10

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

Contract	+/-	Open	High	Low	Close
Dec-11	7.50	645.00	655.75	624.25	648.25
Mar-12	8.00	679.75	689.50	658.50	683.25
May-12	6.7	698.00	704.75	678.25	699.50
July-12	6.25	703.75	710.25	683.00	704.25
Sep-12	6.50	718.25	723.50	698.25	718.75

Stocks	Demat 26.09.11	In-Process 26.09.11	Total 26.09.11	FED (5 <sup>th</sup> Nov) 14.09.11
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>27-9-2011</b>	<b>26-9-2011</b>	
	Lawrence Road	Mill Quality	1168-1170	1165	<b>+5</b>
	Narela	Mill Delivery Loose	1075-1080	1070	<b>+10</b>
	Nazafgarh	Mill Delivery Loose	1100-1105	1100-1105	<b>Unch</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)	-	1100-1150	-
	Indore	Mill Delivery	-	1120	-
Rajasthan	Kota	Mill Quality	1020-1025	-	-
<b>U.P.</b>	Kanpur	Mill Delivery	1100	1100	<b>Unch</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1150	1150	<b>Unch</b>
<b>Haryana</b>	Karnal	Mill Quality	-	1085	-
	Sirsa	Mill Delivery loose	-	-	-
	palwal	Mill Quality Loose	1080	1080	<b>Unch</b>
	Panipat	Mill Quality Loose	-	-	-

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			27-9-2011	26-9-2011	
	Lawrence Road	Mill Quality	7000	5000	+2000
	Narela	Mill Delivery Loose	350	300	+50
	Nazafgarh	Mill Delivery Loose	300	400	-100
Gujarat	Rajkot	Mill Delivery	6000	6000	Unch
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	7000	10000	-3000
U.P.	Kanpur	Mill Delivery	400	500	-100
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	Sirsa	Mill Delivery loose	-	-	-
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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