

Wheat Domestic Fundamentals:

- Wheat cash market remained almost flat on higher supply side and lower buyings by exporters. Fresh demand is likely from the first week of Oct. Festival demands for wheat products may support market and will restrict further loss.
- Exporters avoid buying from Gujarat right now as fungus affects wheat due to high moisture level in the atmosphere. Traders say that situation may improve after second week of October and during these periods they are expected to be active.

Wheat International Fundamental:

- US wheat futures finished firmer on increasing concerns about dryness hurting crops in key growing areas.
- The southern Plains and Ukraine need rain to encourage planting, while Argentina needs rain ahead of the upcoming harvest. Expectations for increasing demand add support following last week's decline in prices.

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	3.20	1122	1135	1122	1128.20
Nov-11	1.60	1141.80	1150.40	1140	1145
Dec-11	-1.00	1163	1168	1162	1162
Jan-12	8.00	1193	1193	1183	1193
Feb-12	-	-	-	-	-

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	37	20	30	-28
Oct-11		17	34	65
Nov-11			17	48
Dec-11				31

Contracts	Volume	Change	OI	Change
Oct-11	2300	580	30900	-1000
Nov-11	1570	780	16480	-100
Dec-11	240	-450	5350	220
Jan-12	70	-230	560	0

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

Contract	+/-	Open	High	Low	Close
Dec-11	-19.50	655.00	657.50	635.00	638.75
Mar-12	-20.25	690.50	691.00	668.75	671.75
May-12	-20.75	704.50	707.75	685.00	687.00
July-12	-20.25	707.75	712.00	689.75	691.75
Sep-12	-19.50	727.25	727.75	708.25	708.25

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	27.09.11	27.09.11	27.09.11	15.09.11
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
			28-9-2011	27-9-2011	
Delhi					
	Lawrence Road	Mill Quality	1165	1168-1170	-5
	Narela	Mill Delivery Loose	-	1075-1080	-
	Nazafgarh	Mill Delivery Loose	-	1100-1105	-
Gujarat	Rajkot	Mill Delivery	1100	1100	Unch
	Ahmadabad	Mill Delivery	1140	1150	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	1020-1025	-
U.P.	Kanpur	Mill Delivery	1090	1100	-10
Punjab	Khanna	Mill Quality Loose	1145	1150	-5
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1080	-	-
	palwal	Mill Quality Loose	1080	1080	Unch
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			28-9-2011	27-9-2011	
	Lawrence Road	Mill Quality	8000	7000	+1000
	Narela	Mill Delivery Loose	-	350	-
	Nazafgarh	Mill Delivery Loose	-	300	-
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	-
U.P.	Kanpur	Mill Delivery	500	400	+100
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	Sirsa	Mill Delivery loose	100	-	-
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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