

Wheat Domestic Fundamentals:

- Wheat traded almost flat in cash markets on weak clue from consuming centers. Interstate trade remained halted without feasible parity. Millers are fulfilling their immediate requirements locally. However, some trade from Gujarat to Maharashtra has been reported.
- Arrivals in major markets have been reported steady and wheat arrivals from farmers stock are sneaking into the market even at the beginning of lean season. Wheat stocks in private hands and farmers are said to be ample and supply is more than current demand. Wheat market is expected to trade weak in days ahead.

Wheat International Fundamental:

- US wheat futures closed lower as fund selling and weakness in external markets pressure prices. The selloff had to be more fund liquidation because supply-and-demand factors didn't shift dramatically today. Funds sold an estimated 4,000 contracts at the CBOT, a moderate amount.
- Competitive prices to maize continue to promote the use of wheat in livestock feeds, increased projections for the EU, CIS and China lifting the total consumption forecast by 1m. tons, to 679m. (656m.).

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	-3.80	1127.20	1129.80	1126.20	1126.20
Nov-11	-4.00	1144.20	1146.20	1142.80	1142.80
Dec-11	-4.00	1160	1165	1159	1161
Jan-12	-4.00	1190	1190	1183	1184
Feb-12					

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	37	20	3	-28
Oct-11		17	34	65
Nov-11			17	48
Dec-11				31

Contracts	Volume	Change	OI	Change
Oct-11	1230	-1170	30400	-500
Nov-11	530	-1020	16610	210
Dec-11	310	90	5540	190
Jan-12	210	160	560	0

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

Contract	+/-	Open	High	Low	Close
Dec-11	15.50	638.50	656.25	627.25	654.25
Mar-12	14.00	672.00	689.00	661.00	685.75
May-12	13.00	685.25	703.50	677.50	700.00
July-12	13.25	691.00	708.50	682.00	705.00
Sep-12	12.00	709.00	722.00	699.00	720.25

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	28.09.11	28.09.11	28.09.11	26.09.11
Rajkot	50	00	50	572
Kota	32192	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			29-9-2011	28-9-2011	
	Lawrence Road	Mill Quality	1165-1170	1165	+5
	Narela	Mill Delivery Loose	1070-1075	-	-
	Nazafgarh	Mill Delivery Loose	1100	-	-
Gujarat	Rajkot	Mill Delivery	1100	1100	Unch
	Ahmadabad	Mill Delivery	1135	1140	-5
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150-1175	-	-
	Indore	Mill Delievery	1125	-	-
Rajasthan	Kota	Mill Quality	1010-1020	-	-
U.P.	Kanpur	Mill Delivery	1090	1090	Unch
Punjab	Khanna	Mill Quality Loose	1150	1145	+5
Haryana	Karnal	Mill Quality	1100	-	-
	Sirsa	Mill Delivery loose	1080	1080	Unch
	palwal	Mill Quality Loose	1080	1080	Unch
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			29-9-2011	28-9-2011	
	Lawrence Road	Mill Quality	7000	8000	-1000
	Narela	Mill Delivery Loose	450	-	-
	Nazafgarh	Mill Delivery Loose	400	-	-
Gujarat	Rajkot	Mill Delivery	6000	6000	Unch
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	5000	-	-
Rajasthan	Kota	Mill Quality	12000	-	-
U.P.	Kanpur	Mill Delivery	500	500	Unch
Punjab	Khanna	Mill Quality Loose	400	400	Unch
	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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