

### Wheat Domestic Fundamentals:

- Wheat cash and future market traded lower on unsupportive market fundamentals. Stockists are in a wait and watch mood and market seems to be in uncertain phase.
- Stockists may be active after Diwali and till then market is expected to stabilize and will sense further move in the market. Besides, govt's release and price strategy will play a vital role in weeks ahead in domestic markets.

### Wheat International Fundamental:

- US wheat futures ended mixed, with Chicago wheat bouncing in a recovery from last week's sharp declines. Signs of stability in neighboring grain futures attracted buying, but Minneapolis spring wheat futures were unable to sustain any price strength, as traders adjusted prices to catch up with the losses seen in other markets late last week. However, spring wheat futures did move significantly off initial lows, pick up the buying that buoyed other grain markets.
- Russia has won a series of tenders run by Egyptian state grain buyer GASC, the latest one jointly with Kazakhstan. Russian grain was bought at \$250-\$252.50 per tonne, Kazakh grain at \$254 at the tender.

**Outlook: Domestic market:** Wheat prices are likely to stabilize at current level. Fresh demand is expected from second week of Oct.

### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
OcT-11	-6.40	1107.60	1109.20	1099.4	1101.2
Nov-11	-6.00	1127.00	1127	1115	1117.8
Dec-11	-10.00	1139	1142	1129	1130
Jan-12	-11.00	1163	1163	1151	1151
Feb-12	-	-	-	-	-

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	38	22	-15	-25
Oct-11		16	53	63
Nov-11			37	47
Dec-11				10

Contracts	Volume	Change	OI	Change
Oct-11	2240	-460	28090	-220
Nov-11	1700	-850	17410	50
Dec-11	1530	-260	8220	1020
Jan-12	110	-190	930	30

### CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	+10.25	609.25	623.00	596.75	619.50
Mar-12	+10.50	646.25	661.00	634.50	657.00
May-12	+12.75	667.50	684.25	658.75	681.25
July-12	+16.00	677.00	695.25	666.75	692.75
Sep-12	+15.00	696.25	713.75	687.00	711.50

Stocks	Demat	In-Process	Total	FED (5 <sup>th</sup> Nov)
	03.10.11	03.10.11	03.10.11	28.09.11
Rajkot	50	00	50	110
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
<b>Delhi</b>			<b>5-10-2011</b>	<b>4-10-2011</b>	
	Lawrence Road	Mill Quality	1140-1142	1145	<b>-3</b>
	Narela	Mill Delivery Loose	-	1065	-
	Nazafgarh	Mill Delivery Loose	-	1100	-
<b>Gujarat</b>	Rajkot	Mill Delivery	1090	1115	<b>-25</b>
	Ahmadabad	Mill Delivery	1125	1130	<b>-5</b>
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	1150	Closed	-
	Indore	Mill Delivery	1080	1080	<b>Unch</b>
Rajasthan	Kota	Mill Quality	1000	1010-1015	<b>-15</b>
<b>U.P.</b>	Kanpur	Mill Delivery	1090	1085	<b>+5</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1150	1150	<b>Unch</b>
<b>Haryana</b>	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1090	1085	<b>+5</b>
	palwal	Mill Quality Loose	1060	1080	<b>-20</b>
	Panipat	Mill Quality Loose	-	-	-

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			5-10-2011	4-10-2011	
	Lawrence Road	Mill Quality	11000	9000	+2000
	Narela	Mill Delivery Loose	-	350	-
	Nazafgarh	Mill Delivery Loose	-	200	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	4000	7000	-3000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	600	-200
	Sirsa	Mill Delivery loose	300	100	+200
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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