

Wheat Domestic Fundamentals:

- Wheat cash and future markets move in limited range with normal supply demand side amid lackluster trading activities. Traders expect market to consolidate from current level as wheat products demand continues to grow on back of festival demand. Besides, exporters have started buying once again.
- In a latest move, India's Emmsons International Limited made the lowest offer at \$274.1 a tonne, including CIF liner out, in a Bangladesh tender that opened on Monday to buy 50,000 tonnes of wheat. Bangladesh plans to import up to 900,000 tonnes of wheat in the year to June 2012.

Wheat International Fundamental:

- US wheat futures closed up, with MGEX continuing to post the strongest gains as farmers hold tight to supplies. They are not selling spring wheat following the recent harvest due to disappointment over low prices for the good-quality crop. Weakness in the US dollar adds support to the grain markets. Yet, some traders take a step back ahead of USDA crop reports due Wednesday.

Outlook: Domestic market:

- Wheat prices are likely to stabilize at current level for short term. However, demand for wheat products is continuously increasing. Exporters buying will restrict further loss.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
OcT-11	-2.00	1109.60	1109.6	1103.60	1104.80
Nov-11	-0.80	1125.80	1126.8	1121	1123.60
Dec-11	1.00	1143	1146	1142	1143
Jan-12	-8.00	1164	1165	1161	1161
Feb-12					

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	41.4	21.2	3	-20
Oct-11		19.8	38.4	61.4
Nov-11			18.6	41.6
Dec-11				23

Contracts	Volume	Change	OI	Change
Oct-11	1680	270	24720	-3320
Nov-11	1690	50	19160	2240
Dec-11	900	10	9740	500
Jan-12	30	-60	1070	40

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	4.00	608.00	629.00	606.25	611.50
Mar-12	3.75	644.75	664.25	643.25	647.75
May-12	3.00	673.00	686.25	668.50	671.50
July-12	2.00	681.00	700.00	681.00	683.00
Sep-12	2.75	711.00	712.25	699.50	702.25

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	10.10.11	10.10.11	10.10.11	10.10.11
Rajkot	50	00	50	30
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			11-10-2011	10-10-2011	
	Lawrence Road	Mill Quality	1148-1150	1145	+5
	Narela	Mill Delivery Loose	1110-1115	1090-1110	+5
	Nazafgarh	Mill Delivery Loose	1090-1100	1095-1110	-10
Gujarat	Rajkot	Mill Delivery	1100	1100	Unch
	Ahmadabad	Mill Delivery	1120	1120	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	1150	-
	Indore	Mill Delievery	1090	1080-1085	+5
Rajasthan	Kota	Mill Quality	1000	1000	Unch
U.P.	Kanpur	Mill Delivery	1085	1085	Unch
Punjab	Khanna	Mill Quality Loose	1130	1145	-15
Haryana	Karnal	Mill Quality	1125	1125	Unch
	Sirsa	Mill Delivery loose	1090	1085	+5
	palwal	Mill Quality Loose	1060	1060	Unch
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11-10-2011	10-10-2011	
	Lawrence Road	Mill Quality	7000	6000	+1000
	Narela	Mill Delivery Loose	400	600	-200
	Nazafgarh	Mill Delivery Loose	150	400	-250
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	6000	10000	-4000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	400	-100
	Sirsa	Mill Delivery loose	200	100	+100
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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