

Wheat Domestic Fundamentals:

- Wheat dara prices in major cash wheat market rose by Rs 5 per quintal in the wholesale grains market today on increased offtake by flour mills for the festive season. Maida and sooji also moved up on pickup in demand. Traders said increased offtake by flour mills to meet the festive demand mainly led to the rise in wheat dara prices.
- 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 sharply lower after USDA raised its supply outlook 10% from last month. The increase was a surprise as traders had predicted inventories would decline due to a reduced production estimate issued two weeks ago. Yet, weakened demand for the crop expanded supplies. USDA cut its outlook for US exports and feed use as foreign buyers look to other countries for grain.
- Global wheat supplies for 2011/12 are projected 5.4 million tons higher with larger beginning stocks in Australia.

Outlook: Domestic market:

Wheat prices are likely to stay steady to weak for short term on bearish domestic fundamentals.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
OcT-11	-0.20	1109.6	1113	1105.60	1107.8
Nov-11	-2.40	1130	1135	1127.40	1128
Dec-11	2.00	1152	1157	1151	1151
Jan-12	-5.00	1166	1178	1166	1170
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	1520	-900	22210	-980
Nov-11	1500	-1490	19380	670
Dec-11	1210	-1190	10250	560
Jan-12	470	-180	1110	00

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	-34.00	660.00	662.75	620.00	626.75
Mar-12	-31.75	693.00	695.00	653.50	663.25
May-12	-29.00	713.25	716.00	679.75	687.50
July-12	-22.00	728.25	728.25	695.00	706.25
Sep-12	-19.00	742.00	744.50	714.25	725.50

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	12.10.11	12.10.11	12.10.11	11.10.11
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
			13-10-2011	12-10-2011	
Delhi					
	Lawrence Road	Mill Quality	1150	1155	-5
	Narela	Mill Delivery Loose	1100-1115	-	-
	Nazafgarh	Mill Delivery Loose	1090-1105	-	-
Gujarat	Rajkot	Mill Delivery	1100	1100	Unch
	Ahmadabad	Mill Delivery	1120	1120	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1100-1150	1100-1150	Unch
	Indore	Mill Delievery	1105	1090	+15
Rajasthan	Kota	Mill Quality	975-1000	1000	Unch
U.P.	Kanpur	Mill Delivery	1080	1080	Unch
Punjab	Khanna	Mill Quality Loose	1130	1130	Unch
Haryana	Karnal	Mill Quality	1125	1125	Unch
	Sirsa	Mill Delivery loose	1090	1090	Unch
	palwal	Mill Quality Loose	1060	1060	Unch
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			13-10-2011	12-10-2011	
	Lawrence Road	Mill Quality	9000	8000	+1000
	Narela	Mill Delivery Loose	450	-	-
	Nazafgarh	Mill Delivery Loose	400	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	4000	6000	-2000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	600	-300
	Sirsa	Mill Delivery loose	100	200	-100
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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