

Wheat Domestic Fundamentals:

- Pressure Wheat data prices fell at the wholesale grains market today on reduced offtake by flour mills against adequate stocks position. Reduced offtake by flour mills against adequate stocks availability in the market mainly led to a decline in wheat data prices.
- India could export only 21,585 tonnes of wheat after the nearly four-year-old ban on its exports was lifted early last month as the global prices were lower than the domestic rates.

Wheat International Fundamental:

- The Ethiopian government has issued an international tender to purchase 45,000 tonnes of milling wheat. Bidding deadline is Oct. 20. Origin was optional. More international tenders are coming this week.
- Russia exported a record 2.8 million tonnes of wheat in August, the second month after an embargo on grain exports was lifted, custom's data released recently shows it. Analysts had estimated August wheat exports at 2.7 million.
- Global wheat supplies for 2011/12 are projected 5.4 million tons higher with larger beginning stocks in Australia.

Outlook: Domestic market:

India's wheat futures and cash markets are expected to trade week next week on higher supply and almost halted interstate trade due to disparity

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
OcT-11	-9.80	1089	1093	1082	1094
Nov-11	-10.00	1113	1121	1107	1117
Dec-11	-7.00	1128	1145	1128	1137
Jan-12	-5.00	1147	1165	1146	1157
Feb-12					

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	51.2	27	9	-8
Oct-11		24.2	42.2	59.2
Nov-11			18	35
Dec-11				17

Contracts	Volume	Change	OI	Change
Oct-11	9550	6560	9010	-6020
Nov-11	14100	10030	29300	6000
Dec-11	6610	5100	16680	4460
Jan-12	1380	1360	2210	730

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	-8.75	625.25	630.50	605.00	618.00
Mar-12	-9.75	662.00	666.25	641.25	653.50
May-12	-9.75	685.00	689.00	665.25	677.75
July-12	-11.00	704.25	706.75	682.00	695.25
Sep-12	-12.75	719.25	725.50	704.25	712.75

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	17.10.11	17.10.11	17.10.11	15.10.11
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			17-10-2011	15-10-2011	
	Lawrence Road	Mill Quality	1148-1150	1150	Unch
	Narela	Mill Delivery Loose	1100	1105	-5
	Nazafgarh	Mill Delivery Loose	1090-1100	1090-1095	-5
Gujarat	Rajkot	Mill Delivery	1100	1100	Unch
	Ahmadabad	Mill Delivery	1120	1120	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1100-1150	1150	Unch
	Indore	Mill Delievery	1120	1120	Unch
Rajasthan	Kota	Mill Quality	980	980	Unch
U.P.	Kanpur	Mill Delivery	1075	1070	+5
Punjab	Khanna	Mill Quality Loose	1130	1130	Unch
Haryana	Karnal	Mill Quality	1125	1125	Unch
	Sirsa	Mill Delivery loose	1085	1090	-5
	palwal	Mill Quality Loose	1055	1060	-5
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			17-10-2011	15-10-2011	
	Lawrence Road	Mill Quality	9000	7000	+2000
	Narela	Mill Delivery Loose	400	350	+50
	Nazafgarh	Mill Delivery Loose	400	300	+100
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	5000	3000-4000	+1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	400	-100
	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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