

Wheat Domestic Fundamentals:

- Buying pushed Dara wheat prices up while desi wheat varieties managed to maintain their previous levels amid slack buying on Wednesday. Sources say that fall in supply against the frantic buying by the flour mills pushed dara prices up.
- Market may continue to rule around current levels for next few days. Wheat is coming from U.P. and is being supplied directly to mills. Around 70 tonnes of dara variety arrived from Uttar Pradesh. On the other hand, desi wheat prices remained almost unchanged on account of low trading. Following slack demand, traders are not placing new orders.

Wheat International Fundamental:

- At the Kansas City Board of Trade, hard red winter wheat for December delivery rose 1% to \$7.14 1/4 a bushel amid concerns about dryness hurting the crop that will be harvested next spring. Hard red spring wheat for December delivery edged up 0.4% to \$8.95 3/4 a bushel at MGEX in Minneapolis.
- 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 steady to firm next week on higher demand and fresh interstate trade .

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
OcT-11	-28.20	1075	1075	1036	1079.80
Nov-11	-14.80	1106.2	1107.8	1085.35	1106.40
Dec-11	-11.00	1132	1132	1112	1118
Jan-12	-5.00	1150	1150	1139	1147
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	3780	-4560	7110	-2020
Nov-11	5800	-1030	31100	575
Dec-11	2570	-3100	17880	2460
Jan-12	440	-360	2210	730

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	+1.50	623.50	635.25	619.00	624.25
Mar-12	+1.50	658.00	667.00	653.25	658.00
May-12	+1.25	678.00	686.25	676.25	681.00
July-12	-0.50	698.75	707.50	691.50	696.75
Sep-12	unch	717.00	717.00	708.75	712.25

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	19.10.11	19.10.11	19.10.11	17.10.11
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			19-10-2011	18-10-2011	
	Lawrence Road	Mill Quality	1150	1145-1150	Unch
	Narela	Mill Delivery Loose	-	1100	-
	Nazafgarh	Mill Delivery Loose	-	1090-1100	-
Gujarat	Rajkot	Mill Delivery	1080	1080	Unch
	Ahmadabad	Mill Delivery	1100	1100	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1100-1150	1150	Unch
	Indore	Mill Delievery	1110-1125	1110	+15
Rajasthan	Kota	Mill Quality	970-980	975-980	Unch
U.P.	Kanpur	Mill Delivery	1070	1080-1085	-15
Punjab	Khanna	Mill Quality Loose	1130	1130	Unch
Haryana	Karnal	Mill Quality	1125	1125	Unch
	Sirsa	Mill Delivery loose	1085	1085	Unch
	palwal	Mill Quality Loose	-	1050	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			19-10-2011	18-10-2011	
	Lawrence Road	Mill Quality	12000	7000	+5000
	Narela	Mill Delivery Loose	-	400	-
	Nazafgarh	Mill Delivery Loose	-	250	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	3000	5000	-2000
U.P.	Kanpur	Mill Delivery	-	-	-
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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