

Wheat Domestic Fundamentals:

- Wheat market remained under pressure and prices slashed down by Rs 5 to 10 per qtl. in major markets throughout the country. Decision on MSP is awaited. Market expects prices to stabilize at current level. Hike in MSP will support market.
- Wheat loading from Kota to Mysore continues @ 1350 per qtl on delivered basis. Wheat loading from Gujarat to south India is picking up.

Wheat International Fundamental:

- US wheat futures end mostly lower as broad selling hits the grain markets. Prices decline as pressure spills over from losses in soybeans and crude oil. Wheat lacks supply concerns to push prices higher, as global inventories are ample. Yet, traders 1 to keep an eye on dry weather slowing planting in US Plains.
- CBOT December wheat loses 5 3/4c to \$6.19 1/2/bushel; KCBT December slips 6c to \$7.05 1/2. MGEX December jumps 5c to \$9.11 1/2 as the market feels support from the lack of selling by farmers waiting for higher prices..
- 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 picking up fresh interstate trade.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Nov-11	-4.6	1088	1065	1081	1089
Dec-11	-11.00	1116	1095	1108	1110
Jan-12	-10.00	1143	1124	1138	1138
Feb-12	-	-	-	-	-
Mar-12	-	-	-	-	-

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Spot	30	2	-1	-11
Nov-11		28	31	41
Dec-11			3	13
Jan-12				10

Contracts	Volume	Change	OI	Change
Nov-11	6590	730	32100	1000
Dec-11	1000	-1500	21990	5460
Jan-12	340	-160	2310	1030

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	-5.75	626.75	637.75	616.00	619.50
Mar-12	-4.50	658.75	666.75	650.25	651.75
May-12	-3.00	680.00	688.00	673.25	675.00
July-12	-2.75	698.50	704.00	690.00	691.50
Sep-12	-3.50	715.50	718.25	707.75	709.00

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	20.10.11	20.10.11	20.10.11	19.10.11
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			20-10-2011	19-10-2011	
	Lawrence Road	Mill Quality	1140	1150	-10
	Narela	Mill Delivery Loose	1090-1100	-	-
	Nazafgarh	Mill Delivery Loose	1090-1100	-	-
Gujarat	Rajkot	Mill Delivery	1080	1080	Unch
	Ahmadabad	Mill Delivery	1090	1100	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1150	1100-1150	Unch
	Indore	Mill Delievery	1125	1110-1125	Unch
Rajasthan	Kota	Mill Quality	970-980	970-980	Unch
U.P.	Kanpur	Mill Delivery	1080-1085	1070	+15
Punjab	Khanna	Mill Quality Loose	1130-1135	1130	+5
Haryana	Karnal	Mill Quality	1125	1125	Unch
	Sirsa	Mill Delivery loose	1085	1085	Unch
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			20-10-2011	19-10-2011	
	Lawrence Road	Mill Quality	12000	12000	Unch
	Narela	Mill Delivery Loose	400	-	-
	Nazafgarh	Mill Delivery Loose	300	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	3500	3000	+500
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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