

Wheat Domestic Fundamentals:

- Pressure continued on wheat physical market amid slower trading activities. Fresh trading activities are expected Diwali onward. Farmers are engaged in preparing wheat fields and moisture level in the field is good for sowing in major wheat growing states.
- Govt. will announce MSP soon. Market expects it may be in the range of Rs 150 to 165 per qtl. for next procurement season. MSP for wheat as expected (Rs 1285 per qtl.) may encourage farmers to grow more wheat.

Wheat International Fundamental:

- US wheat futures finish stronger, with KCBT rising the most amid ongoing worries about dryness hurting output in the Plains. Wheat is being planted in the region and attempting to grow. Yet, "extreme to exceptional drought will likely remain in place across most of the southern Plains for some time. Light showers may ease dryness very slightly in eastern Oklahoma and Texas this weekend.
- 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. Hike in MSP expected in the range of Rs 150 to 165 per qtl.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Nov-11	3.40	1088	1095	1088	1092.20
Dec-11	4.00	1116	1121	1114	1118
Jan-12	4.00	1147	1152	1140	1145
Feb-12	-6.20	1365	1365	1345	1352.80
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	3550	3730	32200	100
Dec-11	2850	1800	32290	10060
Jan-12	770	560	3580	2130
Feb-12	560	-	50	-

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	+11.25	619.00	632.25	613.50	630.75
Mar-12	+11.25	652.75	664.50	646.00	663.00
May-12	+9.2	672.75	685.25	667.25	684.25
July-12	+9.5	691.25	702.75	683.50	700.75
Sep-12	+9.00	711.00	718.00	701.75	718.00

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	21.10.11	21.10.11	21.10.11	20.10.11
Rajkot	50	00	50	30
Kota	30192	00	30143	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			21-10-2011	20-10-2011	
	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
			21-10-2011	20-10-2011	
	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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