

Wheat Domestic Fundamentals:

- No major developments were seen in major cash wheat markets due to diwali. Arrivals have come down as farmers are engaged in preparing fields and sowing for rabi. Trading activities remained at lower side and market expects fresh activities after diwali.
- Market sources say that rack loading from Rajasthan to Karnataka and south India may start again in the first week of Nov. Farmers are waiting for hike in MSP due this month before sowing picks momentum.

Wheat International Fundamental:

- U.S. wheat rose more than 1 percent on Monday, gaining for a third straight session, while corn was up 0.9 percent as European leaders moved closer to a plan to resolve the region's debt issues at a weekend meeting.
- The Canadian government has moved this past week to dismantle the Canadian Wheat Board in an effort to remove what the Conservatives perceive to be a monopoly on price-setting. 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 next week on expected good hike in MSP. However, slashed OMSS prices may contain prices at current level.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Nov-11	-2.40	1094.80	1094.80	1089	1092.20
Dec-11	-1.00	1126	1129	1122	1127
Jan-12	0	1150	1158	1149	1154
Feb-12	-6.20	1365	1365	1345	1352.80
Mar-12	-				

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Spot	52.8	18	-9	-207
Nov-11		34.8	61.8	259.8
Dec-11			27	225
Jan-12				198

Contracts	Volume	Change	OI	Change
Nov-11	2190	-1770	33030	-50
Dec-11	2060	-980	23090	-260
Jan-12	400	-40	3640	-60
Feb-12	560	0	50	0

CBOT Wheat Futures: CBOT price will be updated tomorrow by 9.30 am

Contract	+/-	Open	High	Low	Close
Dec-11	+1.25	631.00	649.50	628.25	632.00
Mar-12	+2.75	663.50	683.50	662.25	665.75
May-12	+0.50	685.00	702.00	682.25	684.75
July-12	-3.25	700.25	715.75	695.75	697.50
Sep-12	-4.00	721.25	730.50	713.00	714.00

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	22.10.11	22.10.11	22.10.11	17.10.11
Rajkot	20	00	20	30
Kota	32519	00	32519	447
Shajahanpur	1392	0	1392	1194
Kanpur	2086	0	2086	913

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			24-10-2011	22-10-2011	
	Lawrence Road	Mill Quality	1135-1140	1135-1140	Unch
	Narela	Mill Delivery Loose	1070-1080	1080-1090	-10
	Nazafgarh	Mill Delivery Loose	1075-1090	1085-1090	Unch
Gujarat	Rajkot	Mill Delivery	-	1080	-
	Ahmadabad	Mill Delivery	-	1090	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	1170-1175	-
	Indore	Mill Delievery	1110-1133	1110-1133	Unch
Rajasthan	Kota	Mill Quality	1010-1015	1010-1015	Unch
U.P.	Kanpur	Mill Delivery	1065-1070	1065	+5
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	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			24-10-2011	22-10-2011	
	Lawrence Road	Mill Quality	10000	15000	-5000
	Narela	Mill Delivery Loose	400	350	+50
	Nazafgarh	Mill Delivery Loose	300	250	+50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	4000	3000	+1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	300	500	-200
	Sirsa	Mill Delivery loose	100	300	-200
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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