

Wheat Domestic Fundamentals:

- **Wheat traded flat in major markets under supply** pressure and lower trading activities in various markets today. However, indecision still persists about trend in the market. At present, sellers are in majority and buyers are indifference to buy for stocking purpose.
- **Govt. has recently enhanced wheat MSP for 2012-13** from Rs 1120 to Rs1285 per qtl. Last year wheat has been procured at the rate of Rs 1170 per qtl including bonus of Rs 50 per qtl. Hike of Rs 165 per qtl is expected to boost wheat sowing in Punjab and Haryana.
- **However, higher MSP for chana and mustard is encouraging** farmers to go for higher coverage for the same. Wheat area has been shifted to mustard, chana and garlic in Rajasthan, Uttar Pradesh and M.P. So an increase under wheat area in these states is unlikely.

Wheat International Fundamental:

- **CBOT Wheat for December delivery** dropped 1.44 percent to \$6.35-1/4 per bushel in light trade on expectations of further weak U.S. exports. Dollar appreciated better than expectation.
- **World Egypt bought 120,000 tonnes of Ukrainian** wheat over the weekend at \$248-\$249 per tonne (fob), the lower end of price ranges. Ukraine's farm ministry also raised its forecast for the 2011 harvest to a record 54 million tonnes from 53 million and exports to 11 million tonnes

Outlook: Domestic market:

- India's wheat futures and cash markets are expected to trade range bound tomorrow on lower trading activities and continuous holidays.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Nov-11	-0.80	1085.6	1101	1085.60	1092
Dec-11	1.00	1128	1140	1128	1333
Jan-12	3.00	1165	1171	1165	1166
Feb-12	-6.20	1365	1365	1345	1352
Mar-12	-				

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Spot	75	35	6	-192.8
Nov-11		40	69	267.8
Dec-11			29	227.7
Jan-12				198.8

Contracts	Volume	Change	OI	Change
Nov-11	6160	4520	31950	700
Dec-11	4280	3210	23520	160
Jan-12	1590	1510	4310	510
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	+0.50	643.75	652.75	636.25	644.50
Mar-12	+0.75	679.50	688.50	672.00	680.50
May-12	+1.00	700.00	710.50	695.50	703.25
July-12	+0.75	717.00	725.50	711.50	719.00
Sep-12	+3.50	740.00	743.50	733.00	743.50

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	30.10.11	30.10.11	30.10.11	25.10.11
Rajkot	20	00	20	30
Kota	32519	00	32519	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			31-10-2011	29-10-2011	
	Lawrence Road	Mill Quality	1175-1180	1160-1165	+15
	Narela	Mill Delivery Loose	1100	1100-1105	-5
	Nazafgarh	Mill Delivery Loose	1100-1110	1100-1105	+5
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmadabad	Mill Delivery	Closed	Closed	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1150	1150	Unch
	Indore	Mill Delievery	1143	1150	-7
Rajasthan	Kota	Mill Quality	1050	1030	+20
U.P.	Kanpur	Mill Delivery	1080-1085	Closed	-
Punjab	Khanna	Mill Quality Loose	1150	1150	Unch
Haryana	Karnal	Mill Quality	1125	1125	Unch
	Sirsa	Mill Delivery loose	1100	1100	Unch
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	-	-	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			31-10-2011	29-10-2011	
	Lawrence Road	Mill Quality	10000	4000	+6000
	Narela	Mill Delivery Loose	350	300	+50
	Nazafgarh	Mill Delivery Loose	200	300	-100
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	300	Unch
Haryana	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	31-10-2011	29-10-2011	Change
Atta (50kg) Ordinary	675	675	Unch
Maida Grade 1 (90kg)	1590	1591	-1
Maida Grade 1 (50KG)	865	865	Unch
Suji (50kg)	910	910	Unch
Chokar (50 kg)	532	527	+5
Chokar (34 kg)	360	355	+5
chakki atta (50kg)	710	710	Unch
Chakki Atta (50kg) Special	705	705	Unch
Chakki Atta (90kg) Superfine	-	1312	-
Chakki Atta (50kg) Superfine	710	710	Unch

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