

Wheat Domestic Fundamentals:

- Higher MSP and increased demand from bulk users like flour millers in U.P., Rajasthan and M.P /exporters especially in Gujarat amid seasonality are expected to support market to some extent. Steady to slightly firm tone is likely to continue.
- Weather in Uttar Pradesh, Punjab and Haryana, is now congenial for wheat sowing. Delayed withdrawal of monsoon resulted into delay in paddy harvest and subsequently delayed wheat sowing which usually starts around 20th Oct. However, declining temperature and good soil moisture in different wheat growing belt should favour active planting in the days ahead. Arrivals in major markets have declined as stock in private hand and farmers is now minimal

Wheat International Fundamental:

- Rains in Australia have interrupted harvesting and it may be delayed by a week.
- The global production estimate is boosted by 5m. tons, to 684m. (651m.), after upward revisions for the EU, Kazakhstan and Australia.
- World carryover stocks are forecast to exceed 200m. tons for the first time since 2001/02, including a recovery in the eight major exporters.

Outlook: Domestic market:

- Wheat is likely to trade firm in limited range.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Nov-11	5.80	1095.60	1108.6	1094.20	1100
Dec-11	1.00	1136	1147	1135	1137
Jan-12	1.00	1157	1179	1157	1169
Feb-12	-6.20	1365	1365	1345	1352.8
Mar-12					

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Spot	65	33	9	-188.8
Nov-11		37	65	217.8
Dec-11			26	205.7
Jan-12				191.8

Contracts	Volume	Change	OI	Change
Nov-11	4870	-2530	30390	-1520
Dec-11	2590	-4510	23390	-560
Jan-12	940	-1000	5310	1010
Feb-12	560	300	50	0

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

Contract	+/-	Open	High	Low	Close
Dec-11	-16.25	645.00	648.00	619.25	628.25
Mar-12	-16.00	681.25	683.50	655.50	664.50
May-12	-16.00	703.00	705.75	678.50	687.25
July-12	-14.75	720.25	720.25	693.50	704.25
Sep-12	-15.75	740.00	745.00	719.25	727.75

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	01.11.11	01.11.11	01.10.11	28.10.11
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			2-11-2011	1-11-2011	
	Lawrence Road	Mill Quality	1178-1180	1180-1185	-5
	Narela	Mill Delivery Loose	-	1115-1120	-
	Nazafgarh	Mill Delivery Loose	-	1100-1120	-
Gujarat	Rajkot	Mill Delivery	1100	1100	Unch
	Ahmadabad	Mill Delivery	1125	1125	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1175-1200	1100-1150	+50
	Indore	Mill Delievery	1165-1175	1150-1160	+15
Rajasthan	Kota	Mill Quality	1040-1050	1040-1050	Unch
U.P.	Kanpur	Mill Delivery	1080-1085	1080	+5
Punjab	Khanna	Mill Quality Loose	1120	1150	-30
Haryana	Karnal	Mill Quality	1110	1110	Unch
	Sirsa	Mill Delivery loose	1105	1105	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			2-11-2011	1-11-2011	
	Lawrence Road	Mill Quality	8000	10000	-2000
	Narela	Mill Delivery Loose	-	350	-
	Nazafgarh	Mill Delivery Loose	-	200	-
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	400	400	Unch
Haryana	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	2-11-2011	1-11-2011	Change
Atta (50kg) Ordinary	675	675	Unch
Maida Grade 1 (90kg)	1590	1590	Unch
Maida Grade 1 (50KG)	865	865	Unch
Suji (50kg)	900	910	-10
Chokar (50 kg)	542	538	+4
Chokar (34 kg)	370	365	+5
chakki atta (50kg)	710	710	Unch
Chakki Atta (50kg) Special	705	705	Unch
Chakki Atta (90kg) Superfine	-	-	-
Chakki Atta (50kg) Superfine	710	710	Unch

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