

Wheat Domestic Fundamentals:

- Increased trading activities in states like U.P., Rajasthan, M.P. Gujarat and Bihar supported by higher MSP and demand for seed lend support to wheat cash market. Rack loading starts once again from Rajasthan for southern state. Steady to slightly firm tone is likely to continue.
- 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.

Wheat International Fundamental:

- US wheat futures end higher, joining other agricultural commodities in rallying amid support from higher equities. Wheat was also led higher by corn and soybeans, although wheat had its own support from worries about the hard-red winter wheat crop because of drought in the southern Plains.
- 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:

- Firm trend in wheat market is expected to continue on increased trading activities for supply in south India

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Nov-11	10.20	1106	1118	1106	1117.20
Dec-11	10.00	1147	1159	1145	1157
Jan-12	16.00	1171	1193	1169	1192
Feb-12	-6.20	1365	1365	1345	1352.8
Mar-12					

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Spot	50.6	11	-24	-184.8
Nov-11		39.6	74.6	235.4
Dec-11			35	195.8
Jan-12				160.8

Contracts	Volume	Change	OI	Change
Nov-11	8060	3820	25600	-5000
Dec-11	4940	2600	22910	-1560
Jan-12	2010	1100	5390	80
Feb-12	560	00	50	0

CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	-6.50	629.00	638.50	620.25	623.50
Mar-12	-6.75	663.75	674.25	655.50	659.00
May-12	-7.75	686.75	696.00	677.00	680.25
July-12	-7.25	701.50	712.00	692.75	698.00
Sep-12	-7.25	724.50	734.25	717.25	722.25

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	03.11.11	03.11.11	03.10.11	28.10.11
Rajkot	20	00	20	00
Kota	31004	00	31004	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			4-11-2011	3-11-2011	
	Lawrence Road	Mill Quality	1165-1168	1165	+3
	Narella	Mill Delivery Loose	1110-1115	1115-1120	-5
	Najafgarh	Mill Delivery Loose	1100-1110	1100	+10
Gujarat	Rajkot	Mill Delivery	1200	1100	+100
	Ahmadabad	Mill Delivery	1140	1125	+15
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1150-1200	1150-1175	+25
	Indore	Mill Delievery	1165-1175	1165-1170	+5
Rajasthan	Kota	Mill Quality	1040-1050	1040	+10
U.P.	Kanpur	Mill Delivery	1080-1085	1080-1085	Unch
Punjab	Khanna	Mill Quality Loose	1150	1150	Unch
Haryana	Karnal	Mill Quality	1150	1110	+40
	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			4-11-2011	3-11-2011	
	Lawrence Road	Mill Quality	8000	12000	-4000
	Narela	Mill Delivery Loose	350	400	-50
	Nazafgarh	Mill Delivery Loose	200	150	+50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	4500	4000	+500
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	500	-100
Haryana	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	4-11-2011	3-11-2011	Change
Atta (50kg) Ordinary	675	675	Unch
Maida Grade 1 (90kg)	1590	1590	Unch
Maida Grade 1 (50KG)	865	865	Unch
Suji (50kg)	900	900	Unch
Chokar (50 kg)	542	542	Unch
Chokar (34 kg)	370	373	-3
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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