

Wheat Domestic Fundamentals:

- Wheat prices extended gains in key cash markets supported by higher MSP.
- The major wheat markets of Gujarat, Madhya Pradesh and some markets of Uttar Pradesh remained closed due to *Bark-Id* on Monday. Besides, NCDEX futures trading remained closed.
- Comfortable stock, good supply and higher sowing intention in Punjab and Haryana continue to weigh on wheat price.
- Govt. has recently raised 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:

- World supply in the 12 months ending June 30 will expand 5 percent to 684 million metric tons, boosting inventories to the highest in a decade, the London- based International Grains Council estimates.

Outlook: Domestic market:

- India's wheat futures and cash markets are expected to trade steady to firm on expected good hike in MSP.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Nov-11	-5.40	1109	1113	1106	1107
Dec-11	-3.00	1148	1148	1141	1143
Jan-12	-4.00	1174	1173	1174	1175
Feb-12	-6.20	1365	1365	1365	1352.80
Mar-12	-	-	-	-	-

*The NCDEX remained Closed. * Saturday's Prices.

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Spot	43	7	-25	-202.8
Nov-11		36	68	245.8
Dec-11			32	209.8
Jan-12				177.8

Contracts	Volume	Change	OI	Change
Nov-11	1460	-20230	31280	-200
Dec-11	820	-6980	23040	1160
Jan-12	80	-2800	3950	110
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					
Mar-12					
May-12					
July-12					
Sep-12					

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	27.10.11	27.10.11	27.10.11	20.10.11
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			7-11-2011	5-11-2011	
	Lawrence Road	Mill Quality	1190-1195	1170-1172	+23
	Narella	Mill Delivery Loose	1100-1120	1100-1110	+10
	Najafgarh	Mill Delivery Loose	1125-1130	1100-1125	+5
Gujarat	Rajkot	Mill Delivery	Closed	1200	-
	Ahmadabad	Mill Delivery	Closed	1140	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	Closed	1150-1200	-
	Indore	Mill Delievery	1180	1165-1175	+5
Rajasthan	Kota	Mill Quality	1050-1055	1050	+5
U.P.	Kanpur	Mill Delivery	1075	1070	+5
Punjab	Khanna	Mill Quality Loose	1150	1150	Unch
Haryana	Karnal	Mill Quality	1150	1150	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			7-11-2011	5-11-2011	
	Lawrence Road	Mill Quality	7000	5000	+2000
	Narela	Mill Delivery Loose	300	400	-100
	Nazafgarh	Mill Delivery Loose	100	100	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	4000	5000	-1000
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	300	+100
Haryana	Sirsa	Mill Delivery loose	100	100	Unch
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	7-11-2011	5-11-2011	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)	373	370	+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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