

Wheat Domestic Fundamentals:

- **Lower Wheat prices remained steady to firm** after slight dip. Demand from south India continues and millers activities were seen increasing. Market expects wheat to trade at current level as fresh buying support is expected to restrict further loss in days ahead.
- **Combined wheat and rice stocks in central pool** registered at 557.54 lakh tonnes as on 01.11.2011. Wheat stock registered at 296.71 lakh tonnes. Rice stock remained at higher level at 260.83 lakh tonnes
- **Govt. has recently raised wheat MSP** for 2012-13 from Rs 1120 to Rs1285 per qtl . However, farmers of Punjab and Haryana are not satisfied with it and are going to protest against it from 25th Nov.

Wheat International Fundamental:

- US wheat futures rallied amid lack of farmer selling ahead of Wednesday's USDA report. Tight-fisted farmers have helped drive cash prices higher, which is supporting futures. Initial rally led by Minneapolis spring wheat.
- 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:

- Cash market is expected to rule steady to firm on renewed demand from bulk users.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Nov-11	8.60	1136	1148.80	1134.40	1145
Dec-11	12.00	1179	1188	1172	1186
Jan-12	11.00	1210	1221	1210	1219
Feb-12	-6.20	1365	1365	1345	1352.80
Mar-12					

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Spot	58	34	-7	-157.8
Nov-11		38	73	211.8
Dec-11			33	185.8
Jan-12				144.8

Contracts	Volume	Change	OI	Change
Nov-11	4940	-4750	18540	-3200
Dec-11	6480	-280	22720	-2220
Jan-12	990	-600	6060	-210
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	+18.25	638.75	659.25	636.75	657.00
Mar-12	+13.25	665.50	682.00	663.00	679.50
May-12	+12.00	687.75	702.75	685.00	700.25
July-12	+11.25	702.75	718.00	699.25	715.25
Sep-12	+9.75	728.00	741.75	724.50	739.00

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	07.11.11	07.11.11	07.11.11	01.11.11
Rajkot	20	00	20	30
Kota	30557	00	30557	447
Shajaha pur	198	0	198	1194
Kanpur	1174	0	1174	913

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			9-11-2011	8-11-2011	
	Lawrence Road	Mill Quality	1200-1210	1200-1205	+5
	Narella	Mill Delivery Loose	-	1160-1165	-
	Najafgarh	Mill Delivery Loose	-	1170-1180	-
Gujarat	Rajkot	Mill Delivery	1200	1200	Unch
	Ahmedabad	Mill Delivery	1140	1140	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200	1150-1200	Unch
	Indore	Mill Delievery	1165-1170	1175-1180	-10
Rajasthan	Kota	Mill Quality	1060	-	-
U.P.	Kanpur	Mill Delivery	1070	1060	+10
Punjab	Khanna	Mill Quality Loose	1150	1150	Unch
Haryana	Karnal	Mill Quality	1150	1150	Unch
	Sirsa	Mill Delivery loose	1110	1105	+5
	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			9-11-2011	8-11-2011	
	Lawrence Road	Mill Quality	10000	4000	+6000
	Narela	Mill Delivery Loose	-	300	-
	Nazafgarh	Mill Delivery Loose	-	100	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	4000	-	-
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	9-11-2011	8-11-2011	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	373	Unch
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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