

Wheat Domestic Fundamentals:

- **Wheat cash market remained steady to firm on** increasing buying interest in major markets. Flour millers renewed buying spree and increased enquiry from exporters supported prices to move up.
- **Wheat has been shown in 76.67 lakh hectare against 85.92 lakh** hectare last year on this date. Area coverage of wheat compared to last year is less due to mainly late harvesting of kharif paddy crop.
- **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.

Wheat International Fundamental:

- **US wheat futures ended mostly higher, rebounding from yesterday's steep** losses amid short-covering and end-user buying. Market rebounded after falling to fresh four-month low, as poor export demand has loomed over the market. However, farmer selling has remained tight, and worries about the hard red winter wheat crop have underpinned prices.
- **Bangladesh's state grains buyer will defer the process** of a tender to buy 50,000 tonnes of wheat by two weeks due to storage constraints. The new date for the opening of bids will be Dec. 5 instead of Nov. 21

Outlook: Domestic market:

- **We expect wheat prices to move further up in cash and future market. However, one sided rally is unlikely as wheat flow from govt.'s stock is likely to increase through OMSS with increasing prices in spot market.**

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Nov-11	-0.20	1150	1173	1150	1161.20
Dec-11	12.00	1200	1213	1200	1211
Jan-12	9.00	1232	1245	1232	1242
Feb-12	-6.20	1365	1365	1345	1352.80
Mar-12	-	-	-	-	-

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Spot	69	19	-11	-122.8
Nov-11		50	80	191.8
Dec-11			30	141.8
Jan-12				111.8

Contracts	Volume	Change	OI	Change
Nov-11	5100	200	11170	-140
Dec-11	4790	-180	23730	-2020
Jan-12	1580	790	7450	10
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	+5.75	593.00	602.50	586.50	598.25
Mar-12	+2.75	614.00	617.00	602.75	614.75
May-12	+2.00	635.00	636.50	621.75	633.50
July-12	+0.25	647.00	650.25	635.75	646.00
Sep-12	-1.25	667.25	667.75	656.00	664.00

Stocks	Demat	In-Process	Total	FED (5 th Dec)
	17.11.11	17.11.11	17.11.11	14.11.11
Rajkot	20	00	20	20
Kota	21314	00	21314	12456
Shajaha pur	198	00	198	198
Kanpur	1174	00	1174	1102

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
Delhi			19-11-2011	18-11-2011	
	Lawrence Road	Mill Quality	1215-1220	1215-1220	Unch
	Narella	Mill Delivery Loose	1200-1210	1180-1200	+10
	Najafgarh	Mill Delivery Loose	1165	1150-1160	+5
Gujarat	Rajkot	Mill Delivery	1220	1220	Unch
	Ahmedabad	Mill Delivery	1175	1175	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1200-1250	1200-1250	Unch
	Indore	Mill Delievery	1145-1155	1145-1155	Unch
Rajasthan	Kota	Mill Quality	1070-1080	1060-1070	+10
U.P.	Kanpur	Mill Delivery	1080-1085	1080-1085	Unch
Punjab	Khanna	Mill Quality Loose	1140	1150	-10
Haryana	Karnal	Mill Quality	1125	1125	Unch
	Sirsa	Mill Delivery loose	1150	1150	Unch
	palwal	Mill Quality Loose		-	
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	1280	1275	+5
	Gandhidham (Rajasthan-Kota)	Mill Quality	1285	1280	+5

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/QtI)		Change
Delhi			19-11-2011	18-11-2011	
	Lawrence Road	Mill Quality	8000	9000	-1000
	Narela	Mill Delivery Loose	400	400	Unch
	Nazafgarh	Mill Delivery Loose	150	150	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	4000	4000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Delivery loose	150	100	+50
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Product Prices

Wheat Products Delhi	19-11-2011	18-11-2011	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)	544	544	Unch
Chokar (34 kg)	378	378	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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