

Wheat Domestic Fundamentals:

- Wheat cash market traded almost flat on unsupportive market fundamentals. Interstate trade remained sluggish due to disparity from various centers. Fresh demand for wheat is expected Durga Puja onward.
- Lower world market and aggressive sale through black sea reason at competitive prices have discouraged Indian exporters. However, prices in the international market are expected to trade near MSP in short term.
- Traders are of the opinion that wheat market should stabilize at current level. Even in the month of Oct.& Nov when prices stay at higher level, wheat will trade lower in comparison to last two years.

Wheat International Fundamental:

- Total U.S. wheat production this year, winter and spring, is down nine percent from 2010 at 2.01 billion bushels, which is the third straight year of decline. US have had a tough year both with the wet weather in the northern plains and then the real dry weather in Texas, Kansas and Oklahoma. So the hard red winter crop was hit hard.

Outlook: Domestic market: Wheat prices are likely to stabilize at current level. Fresh demand is expected from second week of Oct.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
OcT-11	2.00	1108	1115	1105	1112.80
Nov-11	4.00	1129.80	1134	1127	1132
Dec-11	1.00	1149	1154	1147	1149
Jan-12	10.00	1175	1180	1168	1170
Feb-12	-	-	-	-	-

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	34.2	15	-2	-23
Oct-11		19.2	36.2	57.2
Nov-11			17	38
Dec-11				21

\\Contracts	Volume	Change	OI	Change
Oct-11	1870	-1670	28700	-610
Nov-11	1010	-1000	16640	-30
Dec-11	370	-520	6070	60
Jan-12	70	-520	720	30

CBOT Wheat Futures: CBOT prices will be updated tomorrow by 9.30am.

Contract	+/-	Open	High	Low	Close
Dec-11	-45.00	657.00	661.50	605.00	609.25
Mar-12	-39.25	686.25	693.25	641.50	646.50
May-12	-31.50	703.00	708.25	661.00	668.50
July-12	-28.25	710.00	713.25	670.00	676.75
Sep-12	-23.75	727.00	727.00	689.00	696.50

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	01.10.11	01.10.11	01.10.11	26.09.11
Rajkot	50	00	50	110
Kota	32192	00	32143	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			3-10-2011	1-10-2011	
	Lawrence Road	Mill Quality	1145-1147	1160-1163	-16
	Narela	Mill Delivery Loose	1075-1080	1085-1090	-10
	Nazafgarh	Mill Delivery Loose	1090-1100	1095-1100	Unch
Gujarat	Rajkot	Mill Delivery	1120	1100	+20
	Ahmadabad	Mill Delivery	1130	1140	-10
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1100-1150	1150-1200	-50
	Indore	Mill Delievery	1100	1110	-10
Rajasthan	Kota	Mill Quality	1010-1015	1020-1025	-10
U.P.	Kanpur	Mill Delivery	1085	1085	Unch
Punjab	Khanna	Mill Quality Loose	1140	1140	Unch
Haryana	Karnal	Mill Quality	-	-	-
	Sirsa	Mill Delivery loose	1085	1085	Unch
	palwal	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			3-10-2011	1-10-2011	
	Lawrence Road	Mill Quality	10000	8000	+2000
	Narela	Mill Delivery Loose	300	400	-100
	Nazafgarh	Mill Delivery Loose	500	400	+100
Gujarat	Rajkot	Mill Delivery	6000	6000	Unch
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	6000	6000	Unch
Rajasthan	Kota	Mill Quality	7000	6000	+1000
U.P.	Kanpur	Mill Delivery	700	700	Unch
Punjab	Khanna	Mill Quality Loose	300	400	-100
	Sirsa	Mill Delivery loose	200	100	+100
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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