

Wheat Domestic Fundamentals:

- Cash wheat market continued to rule steady to slightly weak on the back of sluggish demand at various centers due to festive holidays. Market participants are waiting for govt's announcement for allocation and quantity November onward through various channels.
- Any uptrend from current level is unlikely as more wheat from central pool stock is expected November onward amid better sowing condition in major wheat producing states with adequate moisture level in the field.

Wheat International Fundamental:

- Winter wheat growing Southern region of Russia is suffering from lack of moisture in soil. Around one-third sown area in this region lacks water. Crops are expected to complete the first growing stage by about November 25, and then it will be possible for preliminary estimates of potential winter-grain losses.
- Wheat sentiment remains generally bullish, underpinned by evidence of very thin export supplies in the Black Sea region. Lower yields in the EU and Kazakhstan, as well as deteriorating crop prospects in Argentina and Australia, reduce the forecast for world production to 655 million tonnes from 657 million tonnes.
- Global feed use is forecast to fall sharply, and world carryover stocks are placed 3 million tonnes lower than before, at 172m, with those in the major exporters at a five-year low. Export forecasts have been cut for the US and Australia in favour of bigger shipments by Russia and India.

Domestic market Outlook:

We expect prices to rule steady to slightly weak on increasing possibility of higher allocation from govt.'s stock. Crop prospect seems very good. Demand remains sluggish due to continuous holiday.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-12	-	-	-	-	-	-	-	-	-
Nov-12	-	-	-	-	-	-	-	-	-
Dec-12	-	-	-	-	-	-	-	-	-
Jan-13	-	-	-	-	-	-	-	-	-

Spread	Oct-12	Nov-12	Dec-12	Jan-13
Spot	-			
Oct-12		-		
Nov-12			-	
Dec-12				-

Stocks	Demat	In- Process	Total	FED
	23/10/2012	23/10/2012	23/10/2012	22/10/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	1034	0	1034	1034

CBOT Wheat Futures: Date: 25.10.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-11.25	882.5	889	871	872.75
Mar-13	-10.5	896	901.75	884.75	886.75
May-13	-8.75	897.5	905.5	889.5	892.5
Jul-13	-0.50	865	870.75	859.75	867
Sept-13	+1.00	870	877	866.5	875.5

Wheat Daily prices and Arrival On 26.10.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-10-2012	25-10-2012	
Delhi					
	Lawrence Road	Mill Quality	1575	1585	-10
	Nazafgarh	Mill Delivery Loose	1525	1530	-5
	Narella	Mill Delivery Loose	1500	1525	-25
Gujarat	Rajkot	Mill Delivery	1570	1560	10
	Ahmedabad	Mill Delivery	1625	1625	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	1400	-
	Indore	Mill Delievery	1600	1600	Unch
Rajasthan	Kota	Mill Delivery	1475	1475	Unch
U.P.	Kanpur	Mill Delivery	1510	1500	10
Punjab	Khanna	Mill Quality Loose	1420	1425	-5
Haryana	Sirsa	Mill Delivery loose	1490	1490	Unch
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1600	1590	10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1600	1590	10

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			26-10-2012	25-10-2012	
Delhi					
	Lawrence Road	Mill Quality	6000	8000	-2000
	Nazafgarh	Mill Delivery Loose	300	300	Unch
	Narella	Mill Delivery Loose	150	150	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	-	-	-

Wheat Daily Report

27th October 2012

Rajasthan	Kota	Mill Quality	4500	3000	1500
U.P.	Kanpur	Mill Delivery	600	500	100
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Sirsa	Mill Quality Loose	200	400	-200
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	26-10-2012	25-10-2012	Change
Atta (50kg) Ordinary	885	885	Unch
Maida Grade 1 (90kg)	1875	1878	-3
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1100	1100	Unch
Chokar (50 kg)	625	625	Unch
Chokar (34 kg)	417	417	Unch
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	910	910	Unch
Chakki Atta (90kg) Superfine	1672	1672	Unch
Chakki Atta (50kg) Superfine	905	905	Unch

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