

Wheat Domestic Fundamentals:

- Wheat cash market remained steady on buying support from millers, exporters amid increased seasonal demands for wheat products. FOR Kandla remained steady at previous level(Rs1201) while loose prices firmed up Rs 5 per qtl. at RS 1060.
- Companies like NDA,PEC, Cargil, Sanika and Emmsons are buying wheat and prices are likely to stay firm on bulk buyings.
- Quotes are said to be received between \$300 to 325 per T from international buyers for near month shipments. Indian exporters are trying to export wheat by road in Bangladesh and seeking permission from govt.At present shipment has been allowed through sea route.

Wheat International Fundamental:

- Japan's Ministry of Agriculture has bought a total of 109,356 tonnes of food wheat from the United States, Canada and Australia as planned in a regular tender .
- Australian wheat export touched 18.65 MMT in 2010-11.

Outlook: Domestic:

- Wheat prices are likely to remain firm on export deals to B'desh and Malaysia. MNC's are buying wheat from U.P., Gujarat. Export demand is expected to support domestic wheat market in short and medium term.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Sep-11	6.00	1155	1165	1145	1164.40
Oct-11	5.00	1185	1191	1180	1188.20
Nov-11	6.00	1208	1214	1205	1213
Dec-11	2.00	1229	1232	1280	1232
Jan-12					

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

Contract	+/-	Open	High	Low	Close
Sep-11					
Dec-11					
Mar-12					
May-12					
July-12					

Spread	Sep-11	Oct-11	Nov-11	Dec-11
Spot	-9.4	-33	-58	-77
Sep-11	-	23.8	48.6	67.6
Oct-11	-	-	24.2	43.8
Nov-11	-	-	-	19

Contracts	Volume	Change	OI	Change
Sept-11	3510	-490	14560	-2990
Oct-11	5550	1560	18480	-480
Nov-11	2190	1170	8010	-300
Dec-11	20	-80	1590	-10

Stocks	Demat	In-Process	Total	FED (5 th Nov)
	14.09.11	14.09.11	14.09.11	05.09.11
Rajkot	702	00	702	110
Kota	32124	20	32144	448
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			15-9-2011	14-9-2011	Change
	Lawrence Road	Mill Quality	1155-1160	1150	+10
	Narela	Mill Delivery Loose	1110-1115	-	-
	Nazafgarh	Mill Delivery Loose	1100-1105	-	-
Gujarat	Rajkot	Mill Delivery	1110	1110	Unch
	Ahmadabad	Mill Delivery	1150	1150	Unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1200	1175	+25
	Indore	Mill Delivery	1135	1135	Unch
Rajasthan	Kota	Mill Quality	1050-1060	1050-1060	Unch
U.P.	Kanpur	Mill Delivery	1105-1110	1100	+10
Punjab	Khanna	Mill Quality Loose	-	1140	-
Haryana	Karnal	Mill Quality	-	1100	-
	Sirsa	Mill Delivery loose	1095	1090	+5
	palwal	Mill Quality Loose	-	1070	-
	Panipat	Mill Quality Loose	-	-	-

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			15-9-2011	14-9-2011	Change
	Lawrence Road	Mill Quality	8000	7000	+1000
	Narela	Mill Delivery Loose	350	-	-
	Nazafgarh	Mill Delivery Loose	400	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	6000	6000	Unch
U.P.	Kanpur	Mill Delivery	-	-	-
Punjab	Khanna	Mill Quality Loose	-	800	-
	Sirsa	Mill Delivery loose	50	90	-40
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

DISCLAIMER

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp> © 2005 Indian Agribusiness Systems Pvt. Ltd.