

## Wheat Domestic Fundamentals:

- Pressure on wheat market continues as supply side remained higher. Market participants fear that prices may move southward once again as parity at current level is not very encouraging. Interstate trading is almost halted. Millers are in no hurry to buy bulk wheat due to ample availability.
- Bangladesh will speed up wheat imports to build its state reserves, taking advantage of the slump in global prices. This is the right time to go for buying wheat as global prices slid sharply. Early this week, the state grain buyer issued an international tender to buy 50,000 tonnes of wheat. India may take advantage of arising situation.

## Wheat International Fundamental:

- CBOT wheat futures closed higher as weakness in the dollar supports prices. Strength in the crude oil and equities add to the positive tone for the grain markets as concerns ease about the global economy and uncertain demand for commodities. Optimism for a resolution of the debt crisis in Europe is favorable for the wheat outlook.
- Global wheat supplies for 2011/12 are projected 5.4 million tons higher with larger beginning stocks in Australia.

## Outlook: Domestic market:

India's wheat futures and cash markets are expected to trade weak next week on higher supply and almost halted interstate trade due to disparity

### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
OcT-11	-5.60	1097	1099	1089	1094
Nov-11	-4.80	1124	1124	1115	1117
Dec-11	-4.00	1142	1142	1135	1137
Jan-12	-3.00	1160	1160	1154	1156
Feb-12					

Spread	Oct-11	Nov-11	Dec-11	Jan-12
Spot	51.2	27	9	-8
Oct-11		24.2	42.2	59.2
Nov-11			18	35
Dec-11				17

Contracts	Volume	Change	OI	Change
Oct-11	2920	-2860	16960	-2450
Nov-11	3850	-3200	23240	2570
Dec-11	2090	-1240	13990	2460
Jan-12	60	-1680	1500	30

### CBOT Wheat Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	-8.75	625.25	630.50	605.00	618.00
Mar-12	-9.75	662.00	666.25	641.25	653.50
May-12	-9.75	685.00	689.00	665.25	677.75
July-12	-11.00	704.25	706.75	682.00	695.25
Sep-12	-12.75	719.25	725.50	704.25	712.75

Stocks	Demat	In-Process	Total	FED (5 <sup>th</sup> Nov)
	15.10.11	15.10.11	15.10.11	13.10.11
Rajkot	50	00	50	30
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
			15-10-2011	14-10-2011	
<b>Delhi</b>					
	Lawrence Road	Mill Quality	1150	1150-1155	<b>-5</b>
	Narela	Mill Delivery Loose	1105	1100-1110	<b>-5</b>
	Nazafgarh	Mill Delivery Loose	1090-1095	1090-1105	<b>-10</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	1100	1110	<b>-10</b>
	Ahmadabad	Mill Delivery	1120	1115	<b>+5</b>
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	975-1000	975-1000	<b>Unch</b>
	Indore	Mill Delievery	1120	1120	<b>Unch</b>
Rajasthan	Kota	Mill Quality	980	970-980	<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Delivery	1070	1080-1085	<b>-15</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1130	1130	<b>Unch</b>
<b>Haryana</b>	Karnal	Mill Quality	1125	1125	<b>Unch</b>
	Sirsa	Mill Delivery loose	1090	1090	<b>Unch</b>
	palwal	Mill Quality Loose	1060	1065	<b>-5</b>
	Panipat	Mill Quality Loose	-	-	<b>-</b>

### Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			<b>15-10-2011</b>	<b>14-10-2011</b>	
	Lawrence Road	Mill Quality	7000	6000	<b>+1000</b>
	Narela	Mill Delivery Loose	350	300	<b>+50</b>
	Nazafgarh	Mill Delivery Loose	300	200	<b>+100</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
<b>M.P.</b>	Bhopal	Mill Quality Loose (Lokwan)	400-500	400-500	<b>Unch</b>
	Indore	Mill Delievery	-	-	-
<b>Rajasthan</b>	Kota	Mill Quality	3000-4000	4000	<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Delivery	-	-	-
<b>Punjab</b>	Khanna	Mill Quality Loose	400	300	<b>+100</b>
	Sirsa	Mill Delivery loose	100	100	<b>Unch</b>
	Rewari	Mill Quality Loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-

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