

## Wheat Domestic Fundamentals:

- Mixed trend witnessed in cash wheat market today. No major trading activities were seen in the major markets due to continuous holidays. Fresh trading activities are expected from next week. No major impact of MSP hike is visible as supply side is stronger than demand.
- Govt. has recently enhanced wheat MSP for 2012-13 from Rs 1120 to Rs1285 per qtl. Last year wheat has been procured at the rate of Rs 1170 per qtl including bonus of Rs 50 per qtl. Hike of Rs 165 per qtl is expected to boost wheat sowing in Punjab and Haryana.
- However, higher MSP for chana and mustard is encouraging farmers to go for higher coverage for the same. Wheat area has been shifted to mustard, chana and garlic in Rajasthan, Uttar Pradesh and M.P. So an increase under wheat area in these states is unlikely.

## Wheat International Fundamental:

- US wheat futures ended higher as plan to resolve Europe's debt crisis fuels investor optimism. Wheat joined other commodities and equities in the rally, which for the moment eases worries about a global economic slump.
- Weaker US dollar added to the support. Wheat's own supply/demand fundamentals took a back seat, but traders say worries about US winter wheat crop provide underlying support. However, export demand for US wheat remains lackluster and global supplies are comfortable.

## Outlook: Domestic market:

- India's wheat futures and cash markets are expected to trade range bound tomorrow on lower trading activities and continuous holidays.

### NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Nov-11	-24.00	1106	1107	1076	1085
Dec-11	-20.00	1143	1143	1111	1125
Jan-12	-21.00	1175	1175	1140	1154
Feb-12	-6.20	1365	1365	1335	1352
Mar-12	-	-	-	-	-

Spread	Nov-11	Dec-11	Jan-12	Feb-12
Spot	75	35	6	-192.8
Nov-11		40	69	267.8
Dec-11			29	227.7
Jan-12				198.8

Contracts	Volume	Change	OI	Change
Nov-11	6160	4520	31950	700
Dec-11	4280	3210	23520	160
Jan-12	1590	1510	4310	510
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	+24.50	620.00	647.75	619.50	644.00
Mar-12	+23.50	657.50	682.00	657.00	679.75
May-12	+23.50	680.00	703.75	680.00	702.25
July-12	+24.00	695.25	720.50	694.25	718.25
Sep-12	+25.00	726.25	740.00	715.00	740.00

Stocks	Demat	In-Process	Total	FED (5 <sup>th</sup> Nov)
	27.10.11	27.10.11	27.10.11	20.10.11
Rajkot	20	00	20	30
Kota	32519	00	32519	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			28-10-2011	27-10-2011	
	Lawrence Road	Mill Quality	1155-1160	1140-1150	+10
	Narela	Mill Delivery Loose	1090-1100	1105	-5
	Nazafgarh	Mill Delivery Loose	1080-1090	Closed	-
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmadabad	Mill Delivery	Closed	Closed	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1150	Closed	-
	Indore	Mill Delievery	Closed	Closed	-
Rajasthan	Kota	Mill Quality	Closed	Closed	-
U.P.	Kanpur	Mill Delivery	Closed	Closed	-
Punjab	Khanna	Mill Quality Loose	1120	1130	-10
Haryana	Karnal	Mill Quality	1125	1125	Unch
	Sirsa	Mill Delivery loose	1100	1085	+15
	palwal	Mill Quality Loose	Closed	Closed	-
	Panipat	Mill Quality Loose	-	-	-
FOR	Kandla (Rajasthan-Kota)	Mill Quality	Closed	Closed	-
	Gandhidham (Rajasthan-Kota)	Mill Quality	Closed	Closed	-

**Wheat Arrivals in Key Centers**

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			28-10-2011	27-10-2011	
	Lawrence Road	Mill Quality	6000	-	-
	Narela	Mill Delivery Loose	250	250	Unch
	Nazafgarh	Mill Delivery Loose	200	Closed	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delievery	-	-	-
Rajasthan	Kota	Mill Quality	Closed	Closed	-
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	28.10.2011	27.10.2011	Change
Atta (50kg) Ordinary	675	Closed	-
Maida Grade 1 (90kg)	1591	Closed	-
Maida Grade 1 (50KG)	865	Closed	-
Suji (50kg)	920	Closed	-
Chokar (50 kg)	528	Closed	-
Chokar (34 kg)	355	Closed	-
chakki atta (50kg)	710	Closed	-
Chakki Atta (50kg) Special	705	Closed	-
Chakki Atta (90kg) Superfine	1312	Closed	-
Chakki Atta (50kg) Superfine	710	Closed	-

**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.