

Wheat Domestic Fundamentals:

- Traders in Kanpur and Kosi region has revealed that thin trading activities are taking place and panic selling of wheat activities were reported as traders anticipate bearish price sentiments. Wheat is reaching Delhi Rs 1570-1580/Q from Kosi region.
- On 16th August, 2013 wheat stock in central pool was 39.43 million tonnes.
- Wheat cash market traded steady to slightly firm as medium and bulk buyers are buying at this point of time. They are fulfilling only their immediate requirements on easy supply side outlook. Some further improvement on price front is expected at the end of September when stock in private hands starts declining and buyers turn towards govt.'s stock.
- Wheat from Bihar through private channel is being loaded to Kolkata at Rs 1560/1580 per qtl. Millers in West Bengal are sourcing wheat from Bihar due to cheaper and ample availability. Traders in M.P has revealed that wheat demand is coming from local market and Maharashtra, traders are selling wheat at Rs 1700-1720/Q, delivered basis to millers in Maharashtra, whereas south Indian millers are buying wheat from U.P, Rajasthan majorly at Rs 1800-1825/Q, delivered basis.
- According to wheat scientist Ronnie Coffman, Indian does not face Ug99 rust disease risk at present. Ug99 is black wheat stem rust fungus which can destroy 70% wheat yield.
- Wheat cash market is trading at almost unchanged previous level in clueless market. However, festive demand for wheat products may restrict market to dip further. Supply side remains ample and local demands are being taken care of by private trades.
- Wheat inflation has marginally decreased in July to 13.42% year on year basis from 13.83% in May 2013. Though WPI has increased marginally 206.2 in June from 205 in May 2013. Inflation has increased marginally by 0.58% month on month basis.

International Market Update:

- Fears are there that frost may affect the wheat, which is in growing stage. Local traders and Farmers believe that it might not affect as much it is feared. Argentina is expected to grow around 12 million tonnes wheat this year.
- Russia so far has harvested 37 million tonnes of wheat so far and is expected to have 15 million tonnes of surplus wheat to export as compared to 11 million tonnes in the previous season. This year Russia is expected to harvest wheat near 50 million tonnes and government is keen to replenish its cereal stock by buying 6 million tonnes from open market.
- China has recently bought Australian standard white wheat at USD 330/MT, CNF for December delivery. China might buy 4 million tonnes of Australian wheat in next marketing year beginning from 1st Oct overtaking Indonesia as largest Australian wheat importer.

Domestic market Outlook: Domestic market is likely to trade steady to slightly firm.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sep-13	-3	1582	1587	1580	1580	1,340	-2,040	10,470	110
Oct-13	1	1592	1605	1582	1594	490	-1,730	2,620	70
Nov-13	-3	1603	1603	1603	1603	10	-150	290	0

Wheat Daily Report 29th August 2013

Spread	Sept-13	Oct-13	Nov-13	Dec-13
Spot	-2			
Sept-13		14		
Oct-13			9	
Nov-13				-

Stocks	Demat	In-Process	Total	FED
	26.8.2013	26.8.2013	26.8.2013	26.8.2013
Delhi	13970	0	13970	13950
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 26.08.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sep-13	640.00	665.00	634.50	654.75	20
Dec-13	652.00	676.50	651.25	666.75	21
Mar-14	663.75	688.25	658.00	678.75	20.75
May-14	670.75	694.50	665.00	685.75	20.75
Jul-14	665.25	689.25	660.50	680.50	20
Sept-14	679.50	698.00	671.75	689.75	18

Wheat Daily Prices and Arrivals on 26.08.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8/27/2013	8/26/2013	
Delhi					
	Lawrence Road	Mill Delivery	1578	1582	-4
	Narella	Mill Quality Loose	1535	1530	5
	Nazafgarh	Mill Quality Loose	1518	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmedabad	Mill Delivery	-	-	-
	Surat	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	1675	1625	50
	Indore	Mill Delivery	1625	1625	Unch
Rajasthan	Kota	Mill Quality Loose	1525	1510	15
		Mill Delivery	1600	1600	Unch
U.P.	Kanpur	Mill Delivery	1560	1560	Unch
	Mathura	Mill Quality Loose	1455	1450	5
	Kosi	Mill Quality Loose	1450	1450	Unch
	Hathras	Mill Quality Loose	1425	1425	Unch
Punjab	Khanna	Mill Quality Loose	1460	1450	10
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1475	1470	5
	Hodal	Mill Delivery	1590	1590	Unch
	Karnal	Mill Quality Loose	-	1500	-
	Bhiwani	Mill Quality Loose	1490	1490	Unch
Tamil	Chennai	Mill Quality	1865	1860	5

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Nadu	Madurai	Mill Quality	1915	1910	5
	Coimbatore	Mill Quality	1915	1910	5
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1740	1740	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1740	1740	Unch
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			8/27/2013	8/26/2013	
	Lawrence Road	Mill Delivery	12000	12000	Unch
	Narella	Mill Quality Loose	600	1000	-400
	Nazafgarh	Mill Quality Loose	400	-	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	-	-	-
	Kosi	Mill Quality Loose	400	1000	-600
	Hathras	Mill Quality Loose	350	150	200
Punjab	Khanna	Mill Quality Loose	500	300	200
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	200	400	-200
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	300	-100
Wheat Products Delhi		8/27/2013	8/26/2013	Change	
Atta (50kg) Ordinary		940	940	Unch	
Maida Grade 1 (90kg)		2111	2111	Unch	
Maida Grade 1 (50KG)		1155	1155	Unch	
Suji (50kg)		1180	1180	Unch	
Chokar (50 kg)		608	608	Unch	
Chokar (34 kg)		393	386	7	
Chakki Atta (50kg)		985	985	Unch	
Chakki Atta (50kg) Special		985	985	Unch	
Chakki Atta (90kg) Superfine		1816	1816	Unch	
Chakki Atta (50kg) Superfine		990	990	Unch	

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