

## Wheat Domestic Fundamentals:

- Indian wheat can become competitive in South East Asian countries due to weak rupee. Traders feel that if government reduces OMSS prices than they can compete with Black sea region. South East Asian countries have shifted to Black sea region from India due to cheaper wheat availability.
- 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 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:

- Malaysia has bought 13.5% Protein Canadian Spring Wheat at USD 310/MT CNF basis. Wheat prices have edged higher in Americas due to damage to wheat crop in Brazil and weather related concern in Argentina.
- Despite of turbulent weather Germany is expected to harvest 24.9 million tonnes of wheat this year which is 11% more than previous year. Average wheat protein has been reported at 12.6% as compared to 12.8 % previous year.
- Egypt's GASC has bought 295,000 MT of wheat from Russia, Ukraine and Romania to be shipped from 1-10 October. 60000 MT Russian wheat has been bought around USD 252/MT FOB, 115,000 MT Ukrainian wheat at USD 250.44-254/MT and 60,000 MT Romanian wheat at USD 254/MT, FOB.

**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	7	1555	1567	1555	1565	810	-3,990	9,250	250
Oct-13	1	1584	1590	1583	1584	600	-990	3,440	50
Nov-13	0	1603	1605	1603	1605	110	30	380	0

Spread	Sept-13	Oct-13	Nov-13	Dec-13
Spot	15			
Sept-13		19		
Oct-13			21	
Nov-13				-

Stocks	Demat	In-Process	Total	FED
	<b>30.8.2013</b>	<b>30.8.2013</b>	<b>30.8.2013</b>	<b>26.8.2013</b>
Delhi	13970	0	13970	13950
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

## Wheat (CBOT) On 30.08.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sep-13	641.25	647.75	639.25	643.25	<b>2.00</b>
Dec-13	654.25	703.25	650.25	654.00	<b>-0.25</b>
Mar-14	665.75	670.00	661.75	665.50	<b>-0.25</b>
May-14	672.75	676.50	669.00	672.75	<b>-0.25</b>
Jul-14	666.50	670.75	664.25	666.50	<b>0.25</b>
Sept-14	673.75	678.75	673.00	676.25	<b>1.50</b>

## Wheat Daily Prices and Arrivals on 31.08.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			8/31/2013	8/30/2013	
Delhi	Lawrence Road	Mill Delivery	1580	1580	Unch
	Narella	Mill Quality Loose	1545	1540	5
	Nazafgarh	Mill Quality Loose	1520	1525	-5
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmedabad	Mill Delivery	-	-	-
	Surat	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	1650	1650	Unch
	Indore	Mill Delivery	1650	1625	25
Rajasthan	Kota	Mill Quality Loose	1500	-	-
		Mill Delivery	1611	-	-
U.P.	Kanpur	Mill Delivery	1570	1565	5
	Mathura	Mill Quality Loose	1460	-	-
	Kosi	Mill Quality Loose	1460	1480	-20
	Hathras	Mill Quality Loose	1430	1425	5
Punjab	Khanna	Mill Quality Loose	1470	1450	20
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1480	1480	Unch
	Hodal	Mill Delivery	1590	1590	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1490	1490	Unch
Tamil	Chennai	Mill Quality	1885	-	-

<b>Nadu</b>	Madurai	Mill Quality	1935	-	-
	Coimbatore	Mill Quality	1935	-	-
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1740	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1740	-	-
<b>Centre</b>	<b>Market</b>	<b>Variety</b>	<b>Arrivals (Bags/Qtl)</b>		<b>Change</b>
<b>Delhi</b>			<b>8/31/2013</b>	<b>8/30/2013</b>	
	Lawrence Road	Mill Delivery	7000	9000	<b>-2000</b>
	Narella	Mill Quality Loose	450	500	<b>-50</b>
	Nazafgarh	Mill Quality Loose	200	400	<b>-200</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
<b>M.P.</b>	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
<b>Rajasthan</b>	Kota	Mill Quality	-	-	-
<b>U.P.</b>	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	300	-	-
	Kosi	Mill Quality Loose	100	50	<b>50</b>
	Hathras	Mill Quality Loose	-	-	-
<b>Punjab</b>	Khanna	Mill Quality Loose	900	800	<b>100</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	<b>Unch</b>
	Hodal	Mill Quality Loose	100	50	<b>50</b>
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	300	<b>-100</b>
<b>Wheat Products Delhi</b>		<b>8/31/2013</b>	<b>8/30/2013</b>	<b>Change</b>	
Atta (50kg) Ordinary		940	940	<b>Unch</b>	
Maida Grade 1 (90kg)		2112	2112	<b>Unch</b>	
Maida Grade 1 (50KG)		1155	1155	<b>Unch</b>	
Suji (50kg)		1180	1180	<b>Unch</b>	
Chokar (50 kg)		608	608	<b>Unch</b>	
Chokar (34 kg)		417	413	<b>4</b>	
Chakki Atta (50kg)		985	985	<b>Unch</b>	
Chakki Atta (50kg) Special		985	985	<b>Unch</b>	
Chakki Atta (90kg) Superfine		1816	1816	<b>Unch</b>	
Chakki Atta (50kg) Superfine		990	990	<b>Unch</b>	

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