

Wheat Domestic Fundamentals:

- Indian firm LMJ lost the bid for 50,000 MT to Ismail food products for Bangladesh government wheat tenders. LMJ bid was USD 286/MT, CIF which lost to Ismail food product's USD 282.66/MT, CIF. Ukraine is the expected origin of wheat.
- 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:

- IGC has increased the global production forecast from 687 million tonnes to 691 million tonnes as crop prospects has been increased for Canada, EU, Kazakhstan and Ukraine. International trade forecast has been increased by 2 million tonnes to 141 million tonnes as import from China, Brazil and Iran may boost global trade.
- Global carryover stock remains at 176 million tonnes as increase in production is likely to be set off by increase in consumption (from 686 million tonnes to 688 million tonnes) and increase in global trade.

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	9	1568	1597	1568	1574	2,750	1,940	9,110	-140
Oct-13	-1	1588	1609	1586	1586	1,000	400	3,700	260
Nov-13	5	1605	1650	1605	1608	200	90	400	20

Wheat Daily Report

3rd September 2013

Spread	Sept-13	Oct-13	Nov-13	Dec-13
Spot	6			
Sept-13		12		
Oct-13			22	
Nov-13				-

Stocks	Demat	In-Process	Total	FED
	31.8.2013	31.8.2013	31.8.2013	26.8.2013
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	2.00
Dec-13	654.25	703.25	650.25	654.00	-0.25
Mar-14	665.75	670.00	661.75	665.50	-0.25
May-14	672.75	676.50	669.00	672.75	-0.25
Jul-14	666.50	670.75	664.25	666.50	0.25
Sept-14	673.75	678.75	673.00	676.25	1.50

Wheat Daily Prices and Arrivals on 2.09.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/2/2013	8/31/2013	
Delhi	Lawrence Road	Mill Delivery	1580	1580	Unch
	Narella	Mill Quality Loose	1530	1545	-15
	Nazafgarh	Mill Quality Loose	1525	1520	5
Gujarat	Rajkot	Mill Delivery	1650	-	-
	Ahmedabad	Mill Delivery	1730	-	-
	Surat	Mill Delivery	1760	-	-
M.P.	Bhopal	Lokwan	1650	1650	Unch
	Indore	Mill Delivery	1650	1650	Unch
Rajasthan	Kota	Mill Quality Loose	1510	1500	10
		Mill Delivery	1611	1611	Unch
U.P.	Kanpur	Mill Delivery	1570	1570	Unch
	Mathura	Mill Quality Loose	1460	1460	Unch
	Kosi	Mill Quality Loose		1460	
	Hathras	Mill Quality Loose	1430	1430	Unch
Punjab	Khanna	Mill Quality Loose	1450	1470	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	1875	1885	-10

Wheat Daily Report

3rd September 2013

Nadu	Madurai	Mill Quality	1925	1935	-10
	Coimbatore	Mill Quality	1925	1935	-10
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			9/2/2013	8/31/2013	
	Lawrence Road	Mill Delivery	10000	7000	3000
	Narella	Mill Quality Loose	1500	450	1050
	Nazafgarh	Mill Quality Loose	300	200	100
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	400	300	100
	Kosi	Mill Quality Loose		100	
	Hathras	Mill Quality Loose	100	-	-
Punjab	Khanna	Mill Quality Loose	300	900	-600
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	200	100	100
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	300	200	100
Wheat Products Delhi		9/2/2013	8/31/2013		Change
Atta (50kg) Ordinary		940	940		Unch
Maida Grade 1 (90kg)		2112	2112		Unch
Maida Grade 1 (50KG)		1155	1155		Unch
Suji (50kg)		1180	1180		Unch
Chokar (50 kg)		608	608		Unch
Chokar (34 kg)		419	417		2
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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