

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:

- Russia has harvested 39.4 million tonnes of wheat so far and is expected to harvest around 51 million tonnes in this season.
- Argentina wheat belt needs rains in this month at least 50-60mm to ensure good yield. Recent frost has not impacted on the wheat crop. Argentina is expected to harvest 13 million tonnes wheat as compared to previous year crop of 9.8 million tonnes.
- Turkey is expected to produce 22 million tonnes of wheat this year as compared to 20.5 million tonnes and 4 million tonnes of wheat is expected to export, as per Agriculture minister.

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	-16	1573	1583	1550	1561	2,440	-310	8,870	-240
Oct-13	-7	1586	1599	1586	1590	4,270	3,270	6,580	2,880
Nov-13	2	1615	1619	1611	1616	490	290	610	210

Wheat Daily Report

4th September 2013

Spread	Sept-13	Oct-13	Nov-13	Dec-13
Spot	29			
Sept-13		29		
Oct-13			26	
Nov-13				-

Stocks	Demat	In-Process	Total	FED
	2.9.2013	2.9.2013	2.9.2013	2.9.2013
Delhi	13970	0	13970	13970
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 3.09.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/3/2013	9/2/2013	
Delhi	Lawrence Road	Mill Delivery	1590	1580	10
	Narella	Mill Quality Loose	1550	1530	20
	Nazafgarh	Mill Quality Loose	1530	1525	5
Gujarat	Rajkot	Mill Delivery	1650	1650	Unch
	Ahmedabad	Mill Delivery	1740	1730	10
	Surat	Mill Delivery	1760	1760	Unch
M.P.	Bhopal	Lokwan	1650	1650	Unch
	Indore	Mill Delivery	1650	1650	Unch
Rajasthan	Kota	Mill Quality Loose	1510	1510	Unch
		Mill Delivery	1611	1611	Unch
U.P.	Kanpur	Mill Delivery	1575	1570	5
	Mathura	Mill Quality Loose	1450	1460	-10
	Kosi	Mill Quality Loose	-	1480	-
	Hathras	Mill Quality Loose	1430	1430	Unch
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1485	1480	5
	Hodal	Mill Delivery	1590	1590	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1490	1490	Unch
Tamil	Chennai	Mill Quality	1865	1875	-10

Wheat Daily Report

4th September 2013

Nadu	Madurai	Mill Quality	1915	1925	-10
	Coimbatore	Mill Quality	1915	1925	-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			9/3/2013	9/2/2013	
	Lawrence Road	Mill Delivery	9000	10000	-1000
	Narella	Mill Quality Loose	800	1500	-700
	Nazafgarh	Mill Quality Loose	400	300	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	600	400	200
	Kosi	Mill Quality Loose	-	500	-
	Hathras	Mill Quality Loose	200	100	100
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	400	300	100
Wheat Products Delhi		9/3/2013	9/2/2013	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	419	Unch	
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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