

Wheat Domestic Fundamentals:

- Wheat is expected to trade steady in days ahead due to thin trading activity and steady demand.
- 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.
- 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:

- South Korea's Samyang Milmax Corp, DongA One Corp and Korea Flour Mills Co together has bought 10,000 MT of U.S. origin soft white wheat for USD 275.41/MT, FOB to be delivered between 10 Nov-10 Dec from Itochu.
- Ukraine's grain harvest is expected around 57.9 million tonnes which is more than previous all time high of 56.7 million tonnes in 2011. Exports are expected to be more than 16% more than previous year. Ukraine has exported 1.4 million tonnes of wheat in July-August 2013.
- 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.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sep-13	2	1563	1566	1560	1561	1,410	-1,030	9,160	290
Oct-13	-2	1593	1595	1589	1590	3,610	-660	9,170	2,590
Nov-13	0	1613	1617	1610	1615	130	-360	610	0

Spread	Sept-13	Oct-13	Nov-13	Dec-13
Spot	29			
Sept-13		29		
Oct-13			25	
Nov-13				-

Stocks	Demat	In-Process	Total	FED
	3.9.2013	3.9.2013	3.9.2013	2.9.2013
Delhi	12871	0	12871	13970
Itarsi	-	-	-	-
Kanpur	52	0	52	52
Kota	-	-	-	-

Wheat (CBOT) On 3.09.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sep-13	652.25	654.00	635.00	636.50	-6.75
Dec-13	663.75	664.00	645.00	647.25	-6.75
Mar-14	674.50	675.50	656.25	658.75	-6.75
May-14	679.75	679.75	663.50	666.00	-6.75
Jul-14	672.50	676.75	657.75	660.25	-6.25
Sept-14	681.50	681.75	666.25	668.00	-8.25

Wheat Daily Prices and Arrivals on 4.09.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/4/2013	9/3/2013	
Delhi					
	Lawrence Road	Mill Delivery	1590	1590	Unch
	Narella	Mill Quality Loose	-	1550	-
	Nazafgarh	Mill Quality Loose	-	1530	-
Gujarat	Rajkot	Mill Delivery	1650	1650	Unch
	Ahmedabad	Mill Delivery	1735	1740	-5
	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	-
		Mill Delivery	-	1611	-
U.P.	Kanpur	Mill Delivery	1575	1575	Unch
	Mathura	Mill Quality Loose	1460	1450	10
	Kosi	Mill Quality Loose	1490	-	-
	Hathras	Mill Quality Loose	1450	1430	20
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1485	1485	Unch
	Hodal	Mill Delivery	1590	1590	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1490	1490	Unch
Tamil	Chennai	Mill Quality	-	1865	-

Wheat Daily Report

5th September 2013

Nadu	Madurai	Mill Quality	-	1915	-
	Coimbatore	Mill Quality	-	1915	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	-	1740	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	-	1740	-
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			9/4/2013	9/3/2013	
	Lawrence Road	Mill Delivery	8000	9000	-1000
	Narella	Mill Quality Loose	-	800	-
	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	400	600	-200
	Kosi	Mill Quality Loose	400	-	-
	Hathras	Mill Quality Loose	350	200	150
Punjab	Khanna	Mill Quality Loose	200	300	-100
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	200	200	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	400	-200
Wheat Products Delhi		9/4/2013	9/3/2013	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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