

Wheat Domestic Fundamentals:

- Wheat traded almost steady at previous level and waited for a clear cut clue for directional move. Govt.'s release mechanism in the months ahead would remain the major price driving force for in the weeks ahead.
- 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:

- GASC has bought 60,000 MT of Russian wheat for USD 251.80/MT, FOB from Glencore, 60,000 MT of Russian wheat from Olam for USD 251.80/MT, FOB and 60,000 MT of Romanian wheat from Al Alamiya for USD 252/MT, FOB.
- 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.

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	4	1577	1580	1573	1579	560	-1,920	9,520	90
Oct-13	1	1596	1600	1594	1596	350	-320	9,430	60
Nov-13	1	1615	1616	1615	1616	50	30	600	-20

Spread	Sept-13	Oct-13	Nov-13	Dec-13
Spot	21			
Sept-13		17		
Oct-13			20	
Nov-13				-

Stocks	Demat	In-Process	Total	FED
	6.9.2013	6.9.2013	6.9.2013	2.9.2013
Delhi	12871	0	12871	13970
Itarsi	-	-	-	-
Kanpur	-	-	-	52
Kota	-	-	-	-

Wheat (CBOT) On 6.09.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sep-13	630.75	635.75	627.25	635.00	7.75
Dec-13	639.00	653.00	638.25	647.75	7.50
Mar-14	652.00	665.75	650.75	660.25	7.00
May-14	660.25	673.50	659.50	668.50	7.25
Jul-14	655.00	667.50	653.50	662.75	7.25
Sept-14	661.00	674.50	661.00	669.50	7.00

Wheat Daily Prices and Arrivals on 7.09.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/7/2013	9/6/2013	
Delhi	Lawrence Road	Mill Delivery	1602	1600	2
	Narella	Mill Quality Loose	1560	1560	Unch
	Nazafgarh	Mill Quality Loose	1525	1530	-5
Gujarat	Rajkot	Mill Delivery	1660	1650	10
	Ahmedabad	Mill Delivery	1740	1730	10
	Surat	Mill Delivery	1760	1755	5
M.P.	Bhopal	Lokwan	1650	1600	50
	Indore	Mill Delivery	1670	1650	20
Rajasthan	Kota	Mill Quality Loose	1515	-	-
		Mill Delivery	1611	-	-
U.P.	Kanpur	Mill Delivery	1575	1570	5
	Mathura	Mill Quality Loose	1460	1460	Unch
	Kosi	Mill Quality Loose	1500	1480	20
	Hathras	Mill Quality Loose	1445	1450	-5
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1490	1495	-5
	Hodal	Mill Delivery	1590	1590	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1490	1490	Unch
Tamil Nadu	Chennai	Mill Quality	1865	-	-



	Madurai	Mill Quality	1915	-	-
	Coimbatore	Mill Quality	1915	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1760	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1760	-	-
Centre	Market	Variety	Arrivals (Bags/Qtl)		Arrivals (Bags/Qtl)
Delhi			9/7/2013	9/6/2013	
	Lawrence Road	Mill Delivery	10000	9000	1000
	Narella	Mill Quality Loose	500	700	-200
	Nazafgarh	Mill Quality Loose	300	400	-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	500	500	Unch
	Kosi	Mill Quality Loose	500	200	300
	Hathras	Mill Quality Loose	500	400	100
Punjab	Khanna	Mill Quality Loose	500	300	200
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	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		9/7/2013	9/6/2013	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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