

Wheat Domestic Fundamentals:

- As on 1st September, wheat stock in central pool was 38.36 million tonnes which is lower than previous year 46.16 million tonne on the same date. Punjab and Haryana hold the maximum wheat stock at 14.48 million tonnes and 9.34 million tonnes respectively.
- As per IBIS data, India exported 1.31 lakh tonnes of wheat in month of August, which is lower than 4.79 lakh tonnes exported in the same month last year. Around 42000 MT was exported to Sudan and 22, 685 MT was exported to UAE.
- 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.
- 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:

- Flour Mill in Oman has bought 30,000 MT of Russian origin 12.5% protein wheat for USD 285/MT, CNF for November delivery.
- ABARES has reduced wheat production forecast for 2013-14 to 24.46 million tonnes from 25.39 million tonnes due to dry weather in eastern wheat belt and mixed weather in Western Australia too had an impact on yield.
- Russia has harvested 41 million tonnes of wheat from 60% of sown area so far. 11.5% protein Wheat prices are steady from last week at USD 242-248/MT. Since 1st July Russia has exported 5.1 million tonnes wheat according to IKAR.

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	-12	1570	1575	1555	1564	1,680	670	8,220	-930
Oct-13	-17	1597	1600	1565	1581	1,840	1,280	9,880	180
Nov-13	-19	1619	1622	1593	1596	200	40	650	30

Spread	Sept-13	Oct-13	Nov-13	Dec-13
Spot	41			
Sept-13		17		
Oct-13			15	
Nov-13				-

Stocks	Demat	In-Process	Total	FED
	7.9.2013	7.9.2013	7.9.2013	7.9.2013
Delhi	12871	0	12871	12871
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 9.09.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sep-13	631.00	635.00	627.75	628.75	-6.25
Dec-13	648.50	651.50	639.25	641.25	-6.50
Mar-14	662.00	663.50	651.25	653.50	-6.75
May-14	668.00	668.50	659.50	661.25	-7.25
Jul-14	662.75	662.75	654.75	657.00	-5.75
Sept-14	666.75	669.50	662.25	664.00	-5.50

Wheat Daily Prices and Arrivals on 10.09.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/10/2013	9/7/2013	
Delhi					
	Lawrence Road	Mill Delivery	1605	1602	3
	Narella	Mill Quality Loose	1555	1560	-5
	Nazafgarh	Mill Quality Loose	1535	1525	10
Gujarat	Rajkot	Mill Delivery	1670	1660	10
	Ahmedabad	Mill Delivery	1740	1740	Unch
	Surat	Mill Delivery	1760	1760	Unch
M.P.	Bhopal	Lokwan	1625	1650	-25
	Indore	Mill Delivery	1640	1670	-30
Rajasthan	Kota	Mill Quality Loose	-	1515	-
		Mill Delivery	-	1611	-
U.P.	Kanpur	Mill Delivery	1575	1575	Unch
	Mathura	Mill Quality Loose	1460	1460	Unch
	Kosi	Mill Quality Loose	-	1500	-
	Hathras	Mill Quality Loose	1460	1445	15
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1500	1490	10
	Hodal	Mill Delivery	1610	1590	20
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	1500	1490	10
Tamil Nadu	Chennai	Mill Quality	-	1865	-

Wheat Daily Report

11th September 2013

	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			9/10/2013	9/7/2013	
	Lawrence Road	Mill Delivery	10000	10000	Unch
	Narella	Mill Quality Loose	400	500	-100
	Nazafgarh	Mill Quality Loose	300	300	Unch
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	500	100
	Kosi	Mill Quality Loose	-	500	-
	Hathras	Mill Quality Loose	200	500	-300
Punjab	Khanna	Mill Quality Loose	300	500	-200
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	150	200	-50
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	300	400	-100
Wheat Products Delhi		9/10/2013	9/7/2013	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)		618	608	10	
Chokar (34 kg)		425	419	6	
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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