

Wheat Domestic Fundamentals:

- According to traders local millers are buying wheat at Rs 1400-1425/Q in Khanna region. Wheat is reaching Pune at Rs 1800-1825/Q, delivered basis from Kanpur region. Traders in Rajkot are sourcing wheat from Kota region at Rs 1800-1850/Q, delivered basis.
- 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 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 235,000 MT of Russian, Ukrainian and Romanian origin wheat for 11-20 November delivery at USD 251.68-254.88/MT, FOB.
- 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.

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	-8	1574	1574	1550	1550	890	-790	7,610	-610
Oct-13	4	1580	1582	1566	1579	1,990	150	10,510	630
Nov-13	-14	1603	1603	1594	1597	130	-70	630	-20

Spread	Sept-13	Oct-13	Nov-13	Dec-13
Spot	50			
Sept-13		29		
Oct-13			18	
Nov-13				-

Stocks	Demat	In-Process	Total	FED
	10.9.2013	10.9.2013	10.9.2013	7.9.2013
Delhi	12871	0	12871	12871
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 10.09.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sep-13	629.25	634.75	628.75	633.75	5.00
Dec-13	641.25	648.25	640.00	646.50	5.25
Mar-14	653.50	659.75	651.50	657.75	4.25
May-14	662.00	666.50	659.25	665.25	4.00
Jul-14	657.00	663.25	652.50	660.00	3.00
Sept-14	665.75	669.50	660.25	666.25	2.25

Wheat Daily Prices and Arrivals on 11.09.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/11/2013	9/10/2013	
Delhi	Lawrence Road	Mill Delivery	1600	1605	-5
	Narella	Mill Quality Loose	Closed	1555	-
	Nazafgarh	Mill Quality Loose	Closed	1535	-
Gujarat	Rajkot	Mill Delivery	1670	1670	Unch
	Ahmedabad	Mill Delivery	1740	1740	Unch
	Surat	Mill Delivery	1765	1760	5
M.P.	Bhopal	Lokwan	1650	1625	25
	Indore	Mill Delivery	1655	1640	15
Rajasthan	Kota	Mill Quality Loose	1500	-	-
		Mill Delivery	1580	-	-
U.P.	Kanpur	Mill Delivery	1575	1575	Unch
	Mathura	Mill Quality Loose	1465	1460	5
	Kosi	Mill Quality Loose	1500	-	-
	Hathras	Mill Quality Loose	1460	1460	Unch
Punjab	Khanna	Mill Quality Loose	1425	1450	-25
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1500	1500	Unch
	Hodal	Mill Delivery	1600	1610	-10
	Karnal	Mill Delivery	1525	1520	5
	Bhiwani	Mill Quality Loose	1500	1500	Unch
Tamil	Chennai	Mill Quality	1800	-	-

Wheat Daily Report

12th September 2013

Nadu	Madurai	Mill Quality	1850	-	-
	Coimbatore	Mill Quality	1850	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1680	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1680	-	-
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			9/11/2013	9/10/2013	
	Lawrence Road	Mill Delivery	14000	10000	4000
	Narella	Mill Quality Loose	Closed	400	-
	Nazafgarh	Mill Quality Loose	Closed	300	-
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	15000	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	1000	600	400
	Kosi	Mill Quality Loose	500	-	-
	Hathras	Mill Quality Loose	200	200	Unch
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	150	150	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	250	300	-50
Wheat Products Delhi		9/11/2013	9/10/2013	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	618	Unch	
Chokar (34 kg)		425	425	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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