

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	0	1563	1565	1554	1554	30	-860	7,600	-10
Oct-13	11	1580	1585	1570	1585	1,570	-420	10,150	-360
Nov-13	1	1600	1603	1594	1597	190	60	610	-20

Spread	Sept-13	Oct-13	Nov-13	Dec-13
Spot	46			
Sept-13		31		
Oct-13			12	
Nov-13				-

Stocks	Demat	In-Process	Total	FED
	11.9.2013	11.9.2013	11.9.2013	7.9.2013
Delhi	12871	0	12871	12871
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 11.09.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sep-13	634.25	638.00	630.00	635.00	1.25
Dec-13	648.00	652.50	642.00	648.00	1.50
Mar-14	659.00	663.25	653.00	659.00	1.25
May-14	666.50	669.50	660.25	666.00	0.75
Jul-14	660.00	664.50	655.50	661.50	1.50
Sept-14	667.50	670.75	662.00	666.75	0.50

Wheat Daily Prices and Arrivals on 12.09.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/12/2013	9/11/2013	
Delhi					
	Lawrence Road	Mill Delivery	1600	1600	Unch
	Narella	Mill Quality Loose	1560	Closed	-
	Nazafgarh	Mill Quality Loose	1540	Closed	-
Gujarat	Rajkot	Mill Delivery	1670	1670	Unch
	Ahmedabad	Mill Delivery	1740	1740	Unch
	Surat	Mill Delivery	1770	1765	5
M.P.	Bhopal	Lokwan	1640	1650	-10
	Indore	Mill Delivery	1625	1655	-30
Rajasthan	Kota	Mill Quality Loose	1510	1500	10
		Mill Delivery	1611	1580	31
U.P.	Kanpur	Mill Delivery	1575	1575	Unch
	Mathura	Mill Quality Loose	1465	1465	Unch
	Kosi	Mill Quality Loose	1500	1500	Unch
	Hathras	Mill Quality Loose	1450	1460	-10
Punjab	Khanna	Mill Quality Loose	1425	1425	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1500	1500	Unch
	Hodal	Mill Delivery	1610	1600	10
	Karnal	Mill Delivery	1525	1525	Unch
	Bhiwani	Mill Quality Loose	1510	1500	10

Wheat Daily Report

13th September 2013

Tamil Nadu	Chennai	Mill Quality	1865	1800	65
	Madurai	Mill Quality	1922	1850	72
	Coimbatore	Mill Quality	1922	1850	72
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1740	1680	60
	Gandhidham(Rajasthan-Kota)	Mill Quality	1740	1680	60

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			9/12/2013	9/11/2013	
	Lawrence Road	Mill Delivery	10000	14000	-4000
	Narella	Mill Quality Loose	600	Closed	-
	Nazafgarh	Mill Quality Loose	25	Closed	-
Gujarat	Rajkot	Mill Quality Loose	1000	800	200
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Quality Loose	4000	4000	Unch
Rajasthan	Kota	Mill Quality	8000	15000	-7000
U.P.	Kanpur	Mill Delivery	500	500	Unch
	Mathura	Mill Quality Loose	700	1000	-300
	Kosi	Mill Quality Loose	500	500	Unch
	Hathras	Mill Quality Loose	500	200	300
Punjab	Khanna	Mill Quality Loose	200	300	-100
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	100	150	-50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	250	250	Unch

Wheat Products Delhi	9/12/2013	9/11/2013	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)	628	618	10
Chokar (34 kg)	428	425	3
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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