

## Wheat Domestic Fundamentals:

- Wheat cash market traded weak on sluggish trading activities in major terminal markets .Supply side from private trade seems at ease at this point of time. Market too is well aware of the fact that huge stock is lying intact in central pool and govt. would not allow market to get firmer ahead of election year.
- Despite weak INR wheat export from India from govt.'s stock remains bleak as other suppliers are offering very competitive price. Export in Sept. too will remain low due to price disadvantage. However, from next month some improvement can be seen as private stock will start decreasing and dependence on central pool stock will increase.
- 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.
- 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:

- Iran plans to import 7.5 million tons of wheat in a move to boost its strategic reserves.The administration has recently raised the guaranteed price for buying wheat from domestic farmers from 8,000 rials (about 33 cents) to 10,500 rials.
- 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:** Wheat is likely to trade range bound.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Sep-13	0	1581	1582	1569	1573	600	570	7,200	100
Oct-13	11	1595	1595	15990	1590	1,570	-350	-350	-360
Nov-13	1	1615	1615	1615	1615	190	-590	-590	-20

Spread	Sept-13	Oct-13	Nov-13	Dec-13
Spot	29			
Sept-13		17		
Oct-13			25	
Nov-13				-

Stocks	Demat	In-Process	Total	FED
	<b>16.9.2013</b>	<b>16.9.2013</b>	<b>16.9.2013</b>	<b>16.9.2013</b>
Delhi	12871	0	12871	12871
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota				

## Wheat (CBOT) On 16.09.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Sep-13	640.00	648.75	638.50	641.25	<b>-0.25</b>
Dec-13	652.00	659.50	649.25	652.00	<b>-0.25</b>
Mar-14	656.50	664.75	654.75	656.50	<b>-1.00</b>
May-14	653.75	661.00	653.00	654	<b>-3</b>
Jul-14	661.00	665.25	657.75	659	<b>-4</b>
Sept-14	672.50	673.75	666.50	667	<b>-4</b>

## Wheat Daily Prices and Arrivals on 16.09.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/17/2013	9/16/2013	
Delhi					
	Lawrence Road	Mill Delivery	1602	1600	<b>2</b>
	Narella	Mill Quality Loose	1545	1550	<b>-5</b>
	Nazafgarh	Mill Quality Loose	1545	1550	<b>-5</b>
Gujarat	Rajkot	Mill Delivery	1575	1575	<b>Unch</b>
	Ahmedabad	Mill Delivery	1740	1740	<b>Unch</b>
	Surat	Mill Delivery	1760	1760	<b>Unch</b>
M.P.	Bhopal	Lokwan	1640	1650	<b>-10</b>
	Indore	Mill Delivery	1650	1635	<b>15</b>
Rajasthan	Kota	Mill Quality Loose	1510	1510	<b>Unch</b>
		Mill Delivery	1605	1611	<b>-6</b>
U.P.	Kanpur	Mill Delivery	1570	1575	<b>-5</b>
	Mathura	Mill Quality Loose	1470	1465	<b>5</b>
	Kosi	Mill Quality Loose	1500	1500	<b>Unch</b>
	Hathras	Mill Quality Loose	1450	1450	<b>Unch</b>
Punjab	Khanna	Mill Quality Loose	1430	1425	<b>5</b>
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	<b>Unch</b>
Haryana	Sirsa	Mill Delivery loose	1500	1500	<b>Unch</b>
	Hodal	Mill Delivery	1600	1610	<b>-10</b>
	Karnal	Mill Delivery	NA	NA	<b>-</b>
	Bhiwani	Mill Quality Loose	1525	1510	<b>15</b>

## Wheat Daily Report

18<sup>th</sup> September 2013

<b>Tamil Nadu</b>	Chennai	Mill Quality	1870	1870	<b>Unch</b>
	Madurai	Mill Quality	1927	1927	<b>Unch</b>
	Coimbatore	Mill Quality	1927	1927	<b>Unch</b>
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1730	1730	<b>Unch</b>
	Gandhidham(Rajasthan-Kota)	Mill Quality	1730	1730	<b>Unch</b>

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			9/17/2013	9/16/2013	
<b>Delhi</b>	Lawrence Road	Mill Delivery	7000	8000	<b>-1000</b>
	Narella	Mill Quality Loose	700	700	<b>Unch</b>
	Nazafgarh	Mill Quality Loose	200	150	<b>50</b>
	Rajkot	Mill Quality Loose	1000	1400	<b>-400</b>
<b>Gujarat</b>	Ahmadabad	Mill Delivery	-	-	<b>-</b>
	Bhopal	Lokwan	-	-	<b>-</b>
<b>M.P.</b>	Indore	Mill Quality Loose	4000	5000	<b>-1000</b>
	Kota	Mill Quality	5000	5000	<b>Unch</b>
<b>U.P.</b>	Kanpur	Mill Delivery	500	500	<b>Unch</b>
	Mathura	Mill Quality Loose	1000	1000	<b>Unch</b>
	Kosi	Mill Quality Loose	400	200	<b>200</b>
	Hathras	Mill Quality Loose	400	500	<b>-100</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	600	500	<b>100</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	300	400	<b>-100</b>
	Hodal	Mill Quality Loose	200	200	<b>Unch</b>
	Panipat	Mill Quality Loose	NA	NA	<b>-</b>
	Karnal	Mill Quality Loose	NA	NA	<b>-</b>
	Bhiwani	Mill Quality Loose	400	200	<b>200</b>

Wheat Products Delhi	9/17/2013	9/16/2013	Change
Atta (50kg) Ordinary	940	940	<b>Unch</b>
Maida Grade 1 (90kg)	2112	2112	<b>Unch</b>
Maida Grade 1 (50KG)	1155	1155	<b>Unch</b>
Suji (50kg)	1180	1180	<b>Unch</b>
Chokar (50 kg)	628	628	<b>Unch</b>
Chokar (34 kg)	428	428	<b>Unch</b>
Chakki Atta (50kg)	985	985	<b>Unch</b>
Chakki Atta (50kg) Special	985	985	<b>Unch</b>
Chakki Atta (90kg) Superfine	1816	1816	<b>Unch</b>
Chakki Atta (50kg) Superfine	990	990	<b>Unch</b>

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