

Wheat Domestic Fundamentals:

- Wheat cash market traded almost unchanged at previous level as bulk buyers stayed away from bulk buying. Only needful buying is taking place. NCDEX future too traded weak as stake holders have released their position. Supply side remains ample.
- Bulk buyers mainly exporters are unwillingly to buy at current level due to unattractive price in domestic market ,major suppliers like Russia, Ukraine are selling at very attractive price in the world market.
- Rake loading from Kota to Kottayam continues at Rs 1900 per qtl.,delivered basis.M.P.s wheat is being supplied for same destination at Rs 1875 per qtl.Millers from south India is sourcing wheat from Uttar Pradesh at Rs 1800 to Rs 1850 per qtl.
- 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 considerably decreased in August to 7.60% year on year basis from 13.42% in July 2013. Though WPI has decreased marginally 205.3 in August from 206.2 in July 2013.

International Market Update:

- New-crop Australian standard wheat was quoted around \$300-\$310 a tonne, including cost and freight to Southeast Asia, up around \$10 from last week. Australian prime wheat was being offered around \$315-\$317 a tonne and Australian hard wheat at \$330 a tonne.
- Australian wheat is also in strong demand as its spread with Black Sea wheat has narrowed in Asia. Australian standard wheat is selling at premium of \$12-\$15 to Black Sea wheat, down from a spread of \$30 a tonne a couple of weeks ago.
- Statistics Canada said that total wheat production in Canada is expected to reach 30.6 million tonnes this year – up 12.9 per cent from 2012. Statistics Canada will release final production estimates for 2013 on Dec. 4.
- 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 trade steady.

Date NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-13	-6	1560	1565	1552	1553	1110	-5,210	6750	1,040
Nov-13	-7	1580	1584	1571	1576	770	640	810	220
Dec-13	-12	1591	1600	1591	1595	80	70	270	0

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Spot	47			
Oct-13		-5		
Nov-13			23	
Dec-13				19

Stocks	Demat	In-Process	Total	FED
	21.9.2013	21.9.2013	21.9.2013	16.9.2013
Delhi	11908	0	11908	12871
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota				

Wheat (CBOT) On 20.09.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	657.00	659.25	643.75	646.25	-10.75
14-Mar	667.00	669.50	654.25	657.00	-10.50
14-May	673.00	674.75	660.25	662.75	-10.25
14-Jul	668.50	670.00	655.50	657.50	-11.00
14-Sep	672.75	674.50	660.25	662.50	-10.50
14-Dec	683	683	669.75	673.25	-8.5

Wheat Daily Prices and Arrivals on 23.09.2013

Centre	Market	Variety	Prices (Rs/Qt)		Change
			9/23/2013	9/21/2013	
New Delhi	Lawrence Road	Mill Delivery	1605	1608	-3
	Narella	Mill Quality Loose	1575	1580	-
	Nazafgarh	Mill Quality Loose	1560	1560	-
Gujarat	Rajkot	Mill Delivery	1640	1580	60
	Ahmedabad	Mill Delivery	1730	1740	-10
	Surat	Mill Delivery	1750	1750	Unch
M.P.	Bhopal	Lokwan	1600	1600	-
	Indore	Mill Delivery	1640	1640	-
Rajasthan	Kota	Mill Quality Loose	Closed	1500	-
		Mill Delivery	Closed	1570	-
U.P.	Kanpur	Mill Delivery	1570	1570	Unch
	Mathura	Mill Quality Loose	1470	1470	Unch
	Kosi	Mill Quality Loose	1500	1500	Unch
	Hathras	Mill Quality Loose	1450	-	-
Punjab	Khanna	Mill Quality Loose	1430	1430	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1500	1510	-10
	Hodal	Mill Delivery	1610	1600	10
	Karnal	Mill Delivery	1520	1545	-25



	Bhiwani	Mill Quality Loose	1540	1540	Unch
Tamil Nadu	Chennai	Mill Quality	Closed	1800	-
	Madurai	Mill Quality	Closed	1857	-
	Coimbatore	Mill Quality	Closed	1857	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	1730	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	1730	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			9/23/2013	9/21/2013	
Delhi	Lawrence Road	Mill Delivery	12000	9000	3000
	Narella	Mill Quality Loose	1000	500	-
	Nazafgarh	Mill Quality Loose	300	200	-
Gujarat	Rajkot	Mill Quality Loose	1200	800	400
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Quality Loose	3000	1500	1500
Rajasthan	Kota	Mill Quality	Closed	1000	-
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	300	400	-100
	Kosi	Mill Quality Loose	500	200	300
	Hathras	Mill Quality Loose	350	-	-
Punjab	Khanna	Mill Quality Loose	500	500	Unch
Haryana	Sirsa	Mill Quality Loose	200	500	-300
	Hodal	Mill Quality Loose	100	200	-100
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	150	200	-50

Wheat Products Delhi	9/23/2013	9/21/2013	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)	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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