

Wheat Domestic Fundamentals:

- Cash wheat market reeled under pressure on the back of better prospect of supply side in the months ahead despite seasonal factors. Stock allocation from central pool through OMSS for various consuming states will continue to reign market. Short supply through private channel is likely to be compensated by govt.'s stock and allocations.
- Stocks in private hand are ample for the short term requirements. However, it will start decreasing from mid October and tight supply may occur at October end. It would enhance offtake from central pool stock. In a latest development Madhya Pradesh govt. has exempted state-owned cooperative agencies from purchase tax on wheat purchase.
- Rake loading from Kota to Kottayam continues at Rs 1900/Q, delivered basis. M.P wheat is being supplied for same destination at Rs 1875/Q. 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.
- 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:

- Unlike domestic market, global wheat markets have improved slightly on the back of increasing possibility of crop loss in Argentina due to dry spell. As per latest weather update there is no chance of rains in next 15teen days there and if dryness persists, considerable crop loss is a visible possibility.
- Besides, some other bullish factors like freight increase for Brazil to China (surge by 0.2% to USD31.008 per tonne and Australia to China voyage increase by 3.8% to USD 13.855 per tonne) may add support to global wheat market. However, any bull run is unlikely due to good crop prospects in other major wheat producing countries.
- In a tender issued by Iraq's state grain buying agency to buy 50000 MT wheat, lowest bid was offered at USD 310.31/MT, CNF for Ukrainian origin wheat. In a tender issued by Tunisia's state grain buying agency to buy optional origin Durum wheat, Tunis bought 25,000 tonnes at USD 352.48/MT CNF, 17000 tonnes at USD 354.80/MT C&F and 17,000 tonnes at USD 356.20/MT, CNF.

Domestic market Outlook: Wheat is likely trade steady to slightly firm.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-13	-4	1542	1547	1530	1541	1,660	1,020	5,060	50
Nov-13	-5	1568	1571	1558	1565	700	90	1,200	80
Dec-13	-7	1575	1578	1575	1578	20	-40	840	0

Wheat Daily Report

30th September 2013

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Spot	54			
Oct-13		24		
Nov-13			13	
Dec-13				-

Stocks	Demat	In-Process	Total	FED
	27.9.2013	27.9.2013	27.9.2013	23.9.2013
Delhi	11678	0	11678	12871
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 27.09.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	678.00	685.50	675.50	683.00	4.75
14-Mar	687.50	694.00	685.00	691.50	3.25
14-May	692.00	696.50	688.25	694.25	2.00
14-Jul	682.75	686.50	678.75	684.25	1.00
14-Sep	688.00	690.00	683.50	688.50	0.50
14-Dec	697.50	699.50	692.75	697.00	-0.25

Wheat Daily Prices and Arrivals on 28.09.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			9/28/2013	9/27/2013	
Delhi	Lawrence Road	Mill Delivery	1595	1595	Unch
	Narella	Mill Quality Loose	1565	1560	5
	Nazafgarh	Mill Quality Loose	1550	1550	Unch
Gujarat	Rajkot	Mill Delivery	1630	1630	Unch
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1720	1720	Unch
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	1640	1640	Unch
Rajasthan	Kota	Mill Quality Loose	1495	1485	10
		Mill Delivery	1580	1570	10
U.P.	Kanpur	Mill Delivery	1565	1565	Unch
	Mathura	Mill Quality Loose	1465	1470	-5
	Kosi	Mill Quality Loose	1500	1500	Unch
	Hathras	Mill Quality Loose	1435	1440	-5
Punjab	Khanna	Mill Quality Loose	1425	1430	-5
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1505	1505	Unch
	Hodal	Mill Delivery	1600	1600	Unch
	Karnal	Mill Delivery	1525	1525	Unch
	Bhiwani	Mill Quality Loose	1565	1560	5
Tamil	Chennai	Mill Quality	1865	1875	-10

Wheat Daily Report

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Nadu	Madurai	Mill Quality	1922	1932	-10
	Coimbatore	Mill Quality	1922	1932	-10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1725	1770	-45
	Gandhidham(Rajasthan-Kota)	Mill Quality	1725	1770	-45
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			9/28/2013	9/27/2013	
	Lawrence Road	Mill Delivery	8000	8000	Unch
	Narella	Mill Quality Loose	200	200	Unch
	Nazafgarh	Mill Quality Loose	200	200	Unch
Gujarat	Rajkot	Mill Quality Loose	600	600	Unch
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality	5000	4000	1000
U.P.	Kanpur	Mill Delivery	600	500	100
	Mathura	Mill Quality Loose	500	600	-100
	Kosi	Mill Quality Loose	400	500	-100
	Hathras	Mill Quality Loose	400	400	Unch
Punjab	Khanna	Mill Quality Loose	300	400	-100
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	200	100	100
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	150	50

Wheat Products Delhi	9/28/2013	9/27/2013	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)	610	608	2
Chokar (34 kg)	408	410	-2
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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