

Wheat Domestic Fundamentals:

- Domestic market prices has been trading weak as increased supply from government stock and slack buying from millers has pressurized the market. Despite of expected lower production this year as compared to previous year domestic prices are not expected to rise due to almost no export opportunity and huge carry over stock.
- 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.
- FCI can sell 1 million tonnes of wheat from its godown to small flour mill from any part of the country. This might bring down prices.
- 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.

International Market Update:

- IGC latest reports have forecasted global wheat production at 693 million tonnes as compared to 691 million tonnes as crop prospects has improved in CIS and EU. Trade remains unchanged at 141 million tonnes and Consumptions has been reduced by 1 million tonnes to 687 million tonnes. Carryover stocks are expected to increase to 180 million tonnes from 176 million tonnes in previous forecast owing to rise in production.
- 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.

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	1539	1543	1539	1541	110	-540	4,840	0
Nov-13	0	1563	1566	1560	1565	270	-680	1,490	-50
Dec-13	-	-	-	-	-	0	-60	850	0

Wheat Daily Report

3rd October 2013

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Spot	59			
Oct-13		24		
Nov-13			-	
Dec-13				-

Stocks	Demat	In-Process	Total	FED
	30.9.2013	30.9.2013	30.9.2013	30.9.2013
Delhi	10672	0	10672	10672
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 30.09.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	681.25	694.75	676.75	678.50	-4.5
14-Mar	690.75	703.00	685.25	687.00	-4.5
14-May	692.50	705.50	688.00	689.75	-4.5
14-Jul	682.50	695.50	675.75	677.00	-7.25
14-Sep	686.00	699.00	680.25	681.50	-7
14-Dec	694.25	707.50	689.00	689.75	-7.25

Wheat Daily Prices and Arrivals on 01.10.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/01/2013	9/30/2013	
Delhi	Lawrence Road	Mill Delivery	1600	1595	+5
	Narella	Mill Quality Loose	1545	1560	-15
	Nazafgarh	Mill Quality Loose	1550	1550	Unch
Gujarat	Rajkot	Mill Delivery	1630	1630	Unch
	Ahmedabad	Mill Delivery	1700	1700	Unch
	Surat	Mill Delivery	1730	1735	-5
M.P.	Bhopal	Lokwan	1800	1800	Unch
	Indore	Mill Delivery	1575	1575	Unch
Rajasthan	Kota	Mill Quality Loose	1500	1500	Unch
		Mill Delivery	1580	1580	Unch
U.P.	Kanpur	Mill Delivery	1560	1565	-5
	Mathura	Mill Quality Loose	1465	1465	Unch
	Kosi	Mill Quality Loose	NA	1500	-
	Hathras	Mill Quality Loose	1470	1465	+5
Punjab	Khanna	Mill Quality Loose	1425	1425	Unch
	(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	1550	1570	-20
Tamil	Chennai	Mill Quality	1865	1865	Unch

Nadu	Madurai	Mill Quality	1922	1922	Unch
	Coimbatore	Mill Quality	1922	1922	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1725	1725	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1725	1725	Unch
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			10/01/2013	9/30/2013	
	Lawrence Road	Mill Delivery	6000	8000	-2000
	Narella	Mill Quality Loose	200	300	-100
	Nazafgarh	Mill Quality Loose	300	300	Unch
Gujarat	Rajkot	Mill Quality Loose	1200	1000	+200
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality	6000	6000	Unch
U.P.	Kanpur	Mill Delivery	500	700	-200
	Mathura	Mill Quality Loose	500	700	-200
	Kosi	Mill Quality Loose	-	400	-
	Hathras	Mill Quality Loose	NA	500	-
Punjab	Khanna	Mill Quality Loose	600	600	Unch
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	100	50	+50
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	200	Unch

Wheat Products Delhi	10/01/2013	9/30/2013	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)	608	608	Unch
Chokar (34 kg)	410	410	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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