

Wheat Domestic Fundamentals:

- According to IBIS data, wheat exports for the month of September 2013 have fallen to 52,343 MT from 9.39 lakh tonnes September 2012 due to high domestic prices and cheaper wheat available from black Sea region.
- 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.
- 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.

International Market Update:

- Food and Agriculture Organization (FOA) has reduced the global wheat production to 704.60 million tonnes from previous estimate of 709.80 million tonnes owing to damage to the crop in South America (Argentina and Brazil) from frost and excessive rains in Ukraine and Russia which is hampering the harvest.
- According to Crop forecaster Lanworth global wheat production is expected at 706 million tonnes, an increase of 2 million tonnes owing to better yield prospects from Canada and Australia.
- 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.

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	-14	1538	1540	1532	1532	1,630	630	3,760	-560
Nov-13	-2	1558	1562	1552	1558	450	-530	1,540	-120
Dec-13	-4	1573	1575	1570	1575	290	270	910	60

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Spot	63			
Oct-13		26		
Nov-13			17	
Dec-13				-

Stocks	Demat	In-Process	Total	FED
	03.10.2013	03.10.2013	03.10.2013	30.9.2013
Delhi	10672	0	10672	10672
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 03.10.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	686.00	698.00	685.00	689.25	3.25
14-Mar	693.25	705.75	693.25	697.00	3.25
14-May	696.75	709.00	696.75	701.25	5.25
14-Jul	683.75	697.50	681.75	691.50	9.75
14-Sep	689.75	701.00	687.00	697.50	10.50
14-Dec	700.50	714.00	696.75	708.75	12.00

Wheat Daily Prices and Arrivals on 03.10.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/04/2013	10/03/2013	
Delhi	Lawrence Road	Mill Delivery	1595	1598	-3
	Narella	Mill Quality Loose	1540	1555	-15
	Nazafgarh	Mill Quality Loose	1565	1560	+5
Gujarat	Rajkot	Mill Delivery	NA	1630	-
	Ahmedabad	Mill Delivery	NA	1700	-
	Surat	Mill Delivery	NA	1730	-
M.P.	Bhopal	Lokwan	NA	1800	-
	Indore	Mill Delivery	NA	1630	-
Rajasthan	Kota	Mill Quality Loose	NA	1480	-
		Mill Delivery	NA	1585	-
U.P.	Kanpur	Mill Delivery	1550	1560	-10
	Mathura	Mill Quality Loose	NA	1465	-
	Kosi	Mill Quality Loose	NA	1510	-
	Hathras	Mill Quality Loose	NA	1470	-
Punjab	Khanna	Mill Quality Loose	1435	1435	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1505	1505	Unch
	Hodal	Mill Delivery	NA	1600	-
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1550	1550	Unch
Tamil	Chennai	Mill Quality	NA	1875	-

Wheat Daily Report

5th October 2013

Nadu	Madurai	Mill Quality	NA	1932	-
	Coimbatore	Mill Quality	NA	1932	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	1710	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	1710	-
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			10/04/2013	10/03/2013	
	Lawrence Road	Mill Delivery	7000	9000	-2000
	Narella	Mill Quality Loose	100	300	-200
	Nazafgarh	Mill Quality Loose	200	150	+50
Gujarat	Rajkot	Mill Quality Loose	NA	800	-
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	NA	2000	-
Rajasthan	Kota	Mill Quality	NA	5000	-
U.P.	Kanpur	Mill Delivery	500	500	Unch
	Mathura	Mill Quality Loose	NA	500	-
	Kosi	Mill Quality Loose	NA	400	-
	Hathras	Mill Quality Loose	NA	60	-
Punjab	Khanna	Mill Quality Loose	200	200	Unch
Haryana	Sirsa	Mill Quality Loose	200	500	-300
	Hodal	Mill Quality Loose	NA	60	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	200	Unch

Wheat Products Delhi	10/04/2013	10/03/2013	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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