

Wheat Domestic Fundamentals:

- Wheat cash markets at major consuming centers continued to reel under pressure on the back of comfortable supply side and govt.'s allocation of 10 million T for distribution through OMSS(open market sales scheme) during lean season(Oct. to March 2014).
- 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.

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.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-13	5	1544	1549	1531	1538	1,920	290	3,170	-590
Nov-13	15	1557	1590	1557	1571	1,730	1,280	1,870	330
Dec-13	13	1580	1601	1580	1588	150	-140	810	-100

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Spot	29			
Oct-13		33		
Nov-13			17	
Dec-13				27

Stocks	Demat	In-Process	Total	FED
	04.10.2013	04.10.2013	04.10.2013	30.9.2013
Delhi	10672	0	10672	10672
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 04.10.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	688.00	692.75	684.25	687.00	-2.25
14-Mar	695.75	700.75	693.50	696.25	-0.75
14-May	700.75	705.50	698.50	701.75	0.50
14-Jul	689.25	697.00	689.25	693.75	2.25
14-Sep	697.00	702.00	696.25	699.25	1.75
14-Dec	708.75	712.25	705.75	709.75	1.00

Wheat Daily Prices and Arrivals on 05.10.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/05/2013	10/04/2013	
Delhi	Lawrence Road	Mill Delivery	1595	1595	Unch
	Narella	Mill Quality Loose	1560	1540	20
	Nazafgarh	Mill Quality Loose	1540	1565	-25
Gujarat	Rajkot	Mill Delivery	1635	NA	-
	Ahmedabad	Mill Delivery	1700	NA	-
	Surat	Mill Delivery	1725	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Delivery	NA	NA	-
Rajasthan	Kota	Mill Quality Loose	NA	NA	-
		Mill Delivery	NA	NA	-
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1465	NA	-
	Kosi	Mill Quality Loose	1500	NA	-
	Hathras	Mill Quality Loose	1445	NA	-
Punjab	Khanna	Mill Quality Loose	1420	1435	-15
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1505	1505	Unch
	Hodal	Mill Delivery	NA	NA	-
	Karnal	Mill Delivery	NA	NA	-

	Bhiwani	Mill Quality Loose	1550	1550	Unch
Tamil Nadu	Chennai	Mill Quality	NA	NA	-
	Madurai	Mill Quality	NA	NA	-
	Coimbatore	Mill Quality	NA	NA	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			10/05/2013	10/04/2013	
	Lawrence Road	Mill Delivery	8000	7000	1000
	Narella	Mill Quality Loose	200	100	100
	Nazafgarh	Mill Quality Loose	150	200	-50
Gujarat	Rajkot	Mill Quality Loose	700	NA	-
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	NA	NA	-
Rajasthan	Kota	Mill Quality	NA	NA	-
U.P.	Kanpur	Mill Delivery	300	500	-200
	Mathura	Mill Quality Loose	450	NA	-
	Kosi	Mill Quality Loose	100	NA	-
	Hathras	Mill Quality Loose	400	NA	-
Punjab	Khanna	Mill Quality Loose	100	200	-100
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	200	Unch

Wheat Products Delhi	10/05/2013	10/04/2013	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)	613	608	5
Chokar (34 kg)	413	410	3
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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