

## Wheat Domestic Fundamentals:

- In the latest Tender issued by PSU's for 1.60 lakh tonnes of export, 11 bids were received ranging from USD 250/MT – 267/MT but all below the government export floor price of USD 300/MT. As on 16th September wheat stock in central pool was 37.48 million tonnes.
- 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.
- 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:

- Ukraine's 2014-15 wheat crop may fall to 15 million tonnes from 22 million tonnes in 2013-14 due to heavy rains which could possibly lower the area under wheat and farmers may shift from Wheat to Maize due to better yield for Maize. Ukraine had sown about 2.2 million hectares of winter wheat as of September 30 which is 32 percent of the forecast area. Farms sowed 4.6 million hectares of winter wheat by the same date in 2012.
- 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.

**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	1	1542	1542	1536	1541	250	-1,670	3,040	-120
Nov-13	0	1574	1577	1568	1574	750	-980	2,080	220
Dec-13	-7	1593	1593	1585	1585	30	-120	830	10

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Spot	57			
Oct-13		33		
Nov-13			11	
Dec-13				-

Stocks	Demat	In-Process	Total	FED
	05.10.2013	05.10.2013	05.10.2013	30.9.2013
Delhi	10157	0	10157	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 07.10.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/7/2013	10/5/2013	
Delhi	Lawrence Road	Mill Delivery	1598	1595	3
	Narella	Mill Quality Loose	1555	1560	-5
	Nazafgarh	Mill Quality Loose	1540	1540	Unch
Gujarat	Rajkot	Mill Delivery	1600	1635	-35
	Ahmedabad	Mill Delivery	1625	1700	-75
	Surat	Mill Delivery	1700	1725	-25
M.P.	Bhopal	Lokwan	1650	NA	-
	Indore	Mill Delivery	1640	NA	-
Rajasthan	Kota	Mill Quality Loose	1490	NA	-
		Mill Delivery	1585	NA	-
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1465	1465	Unch
	Kosi	Mill Quality Loose	1510	1500	10
	Hathras	Mill Quality Loose	1460	1445	15
Punjab	Khanna	Mill Quality Loose	1425	1420	5
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1500	1505	-5
	Hodal	Mill Delivery	1600	NA	-
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1540	1550	-10

<b>Tamil Nadu</b>	Chennai	Mill Quality	1875	NA	-
	Madurai	Mill Quality	1932	NA	-
	Coimbatore	Mill Quality	1932	NA	-
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1720	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1720	NA	-
<b>Centre</b>	<b>Market</b>	<b>Variety</b>	<b>Arrivals (Bags/Qtl)</b>		<b>Change</b>
<b>Delhi</b>			<b>10/7/2013</b>	<b>10/5/2013</b>	
	Lawrence Road	Mill Delivery	6000	8000	<b>-2000</b>
	Narella	Mill Quality Loose	1000	200	<b>800</b>
	Nazafgarh	Mill Quality Loose	150	150	<b>Unch</b>
<b>Gujarat</b>	Rajkot	Mill Quality Loose	200	700	<b>-500</b>
	Ahmadabad	Mill Delivery	NA	NA	-
<b>M.P.</b>	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	2000	NA	-
<b>Rajasthan</b>	Kota	Mill Quality	6000	NA	-
<b>U.P.</b>	Kanpur	Mill Delivery	500	300	<b>200</b>
	Mathura	Mill Quality Loose	500	450	<b>50</b>
	Kosi	Mill Quality Loose	300	100	<b>200</b>
	Hathras	Mill Quality Loose	400	400	<b>Unch</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	300	100	<b>200</b>
<b>Haryana</b>	Sirsa	Mill Quality Loose	200	200	<b>Unch</b>
	Hodal	Mill Quality Loose	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	200	<b>Unch</b>

<b>Wheat Products Delhi</b>	<b>10/7/2013</b>	<b>10/5/2013</b>	<b>Change</b>
Atta (50kg) Ordinary	940	940	<b>Unch</b>
Maida Grade 1 (90kg)	2112	2112	<b>Unch</b>
Maida Grade 1 (50KG)	1155	1155	<b>Unch</b>
Suji (50kg)	1180	1180	<b>Unch</b>
Chokar (50 kg)	618	613	<b>5</b>
Chokar (34 kg)	413	413	<b>Unch</b>
Chakki Atta (50kg)	985	985	<b>Unch</b>
Chakki Atta (50kg) Special	985	985	<b>Unch</b>
Chakki Atta (90kg) Superfine	1816	1816	<b>Unch</b>
Chakki Atta (50kg) Superfine	990	990	<b>Unch</b>

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