

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:

- Ukrainian farmers may speed up winter wheat sowing after heavy rains in past month. So far as on 7th Oct 3.6 million hectares of winter wheat has been sown, 54% of the forecasted sown area and last year at the same time 5.6 million hectares area was sown.
- Russian winter grain area may be reduced fall by 3 million hectares in 2014 owing to heavy rains in key growing region to 13 million hectares has been sown as compared to 16 million hectares this year , this might reduce Russia wheat output for 2014.
- 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.

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	3	1538	1544	1538	1543	740	490	2,820	-220
Nov-13	-12	1574	1575	1558	1562	1,030	280	2,560	480
Dec-13	-9	1588	1588	1580	1581	40	10	830	0

Wheat Daily Report

9th October 2013

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Spot	62			
Oct-13		19		
Nov-13			19	
Dec-13				-

Stocks	Demat	In-Process	Total	FED
	07.10.2013	07.10.2013	07.10.2013	07.10.2013
Delhi	10157	0	10157	10157
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 07.10.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	687.25	696.50	686.25	694.75	7.75
14-Mar	696.25	706.00	695.50	704.50	8.25
14-May	701.75	711.25	701.75	709.75	8.00
14-Jul	693.00	702.00	693.00	701.00	7.25
14-Sep	700.75	706.75	699.25	706.25	7.00
14-Dec	711.00	717.00	708.50	716.25	6.50

Wheat Daily Prices and Arrivals on 08.10.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/8/2013	10/7/2013	
Delhi	Lawrence Road	Mill Delivery	1605	1598	7
	Narella	Mill Quality Loose	1555	1555	Unch
	Nazafgarh	Mill Quality Loose	1530	1540	-10
Gujarat	Rajkot	Mill Delivery	1680	1625	55
	Ahmedabad	Mill Delivery	1680	1625	55
	Surat	Mill Delivery	1710	1700	10
M.P.	Bhopal	Lokwan	1650	1650	Unch
	Indore	Mill Delivery	1640	1640	Unch
Rajasthan	Kota	Mill Quality Loose	1485	1490	-5
		Mill Delivery	1580	1585	-5
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1465	1465	Unch
	Kosi	Mill Quality Loose	1500	1510	-10
	Hathras	Mill Quality Loose	1460	1460	Unch
Punjab	Khanna	Mill Quality Loose	1410	1425	-15
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1490	1500	-10
	Hodal	Mill Delivery	1610	1600	10
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1550	1540	10
Tamil	Chennai	Mill Quality	1875	1875	Unch

Nadu	Madurai	Mill Quality	1932	1932	Unch
	Coimbatore	Mill Quality	1932	1932	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1710	1720	-10
	Gandhidham(Rajasthan-Kota)	Mill Quality	1710	1720	-10
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			10/8/2013	10/7/2013	
	Lawrence Road	Mill Delivery	8000	6000	2000
	Narella	Mill Quality Loose	800	1000	-200
	Nazafgarh	Mill Quality Loose	200	150	50
Gujarat	Rajkot	Mill Quality Loose	100	200	-100
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	2000	2000	Unch
Rajasthan	Kota	Mill Quality	3500	6000	-2500
U.P.	Kanpur	Mill Delivery	500	500	Unch
	Mathura	Mill Quality Loose	500	500	Unch
	Kosi	Mill Quality Loose	300	300	Unch
	Hathras	Mill Quality Loose	200	400	-200
Punjab	Khanna	Mill Quality Loose	250	300	-50
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		10/8/2013	10/7/2013	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)		618	618	Unch	
Chokar (34 kg)		416	413	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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