

## Wheat Domestic Fundamentals:

- With favorable rainfall and weather condition in major wheat producing states India has set 92.5 MMT wheat production target for 2013-14. Government's production target may materialize if temperature and weather remain favorable at various growth stages. Wheat planting is likely to be carried out in 29 million hectares (initial expectation of agriculture ministry) almost same as last year.
- 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.
- 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:

- In a 50,000 MT wheat tender issued by Bangladesh's state grains buyer agency it has received the lowest offer of USD 297.26/MT, CIF liner out submitted by domestic trading company Ismail Food Products while South Korea's Daewoo International came in second with an offer of USD 302/MT.
- Ukrainian farmers may speed up winter wheat sowing after heavy rains in recent times. 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 by 3 million hectares in 2014 owing to heavy rains in key growing region to 13 million hectares as compared to 16 million hectares this year , this might reduce Russia wheat output for 2014.

**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	13	1540	1554	1540	1554	810	70	2,620	-200
Nov-13	12	1560	1575	1560	1575	980	-50	2,430	-130
Dec-13	11	1585	1593	1585	1593	40	0	840	10

## Wheat Daily Report

10<sup>th</sup> October 2013

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Spot	56			
Oct-13		21		
Nov-13			18	
Dec-13				-

Stocks	Demat	In-Process	Total	FED
	08.10.2013	08.10.2013	08.10.2013	07.10.2013
Delhi	9356	0	9356	10157
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

### Wheat (CBOT) On 08.10.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	694.25	699.75	688.00	693.50	-1.25
14-Mar	704.25	709.25	697.75	703.50	-1.00
14-May	709.50	714.50	703.50	708.50	-1.25
14-Jul	700.00	704.00	694.00	700.25	-0.75
14-Sep	708	708.75	702.00	705.25	-1.00
14-Dec	717.5	718.25	708.5	714.75	-1.5

### Wheat Daily Prices and Arrivals on 09.10.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/9/2013	10/8/2013	
Delhi	Lawrence Road	Mill Delivery	1610	1605	5
	Narella	Mill Quality Loose	Closed	1555	-
	Nazafgarh	Mill Quality Loose	Closed	1530	-
Gujarat	Rajkot	Mill Delivery	1680	1680	Unch
	Ahmedabad	Mill Delivery	1680	1680	Unch
	Surat	Mill Delivery	1710	1710	Unch
M.P.	Bhopal	Lokwan	1650	1650	Unch
	Indore	Mill Delivery	1670	1640	30
Rajasthan	Kota	Mill Quality Loose	1485	1485	Unch
		Mill Delivery	1570	1580	-10
U.P.	Kanpur	Mill Delivery	1550	1550	Unch
	Mathura	Mill Quality Loose	1475	1465	10
	Kosi	Mill Quality Loose	1500	1500	Unch
	Hathras	Mill Quality Loose	1460	1460	Unch
Punjab	Khanna	Mill Quality Loose	1410	1410	Unch
	(Ludhiana)Jagraon	Mill Delivery	1500	1500	Unch
Haryana	Sirsa	Mill Delivery loose	1505	1490	15
	Hodal	Mill Delivery	1630	1610	20
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1540	1550	-10
Tamil	Chennai	Mill Quality	1875	1875	Unch

<b>Nadu</b>	Madurai	Mill Quality	1932	1932	<b>Unch</b>
	Coimbatore	Mill Quality	1932	1932	<b>Unch</b>
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1740	1710	<b>30</b>
	Gandhidham(Rajasthan-Kota)	Mill Quality	1740	1710	<b>30</b>

<b>Centre</b>	<b>Market</b>	<b>Variety</b>	<b>Arrivals (Bags/Qtl)</b>		<b>Change</b>
			<b>10/9/2013</b>	<b>10/8/2013</b>	
<b>Delhi</b>					
	Lawrence Road	Mill Delivery	6000	8000	<b>-2000</b>
	Narella	Mill Quality Loose	Closed	800	-
	Nazafgarh	Mill Quality Loose	Closed	200	-
<b>Gujarat</b>	Rajkot	Mill Quality Loose	100	100	<b>Unch</b>
	Ahmadabad	Mill Delivery	NA	NA	-
<b>M.P.</b>	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	2000	2000	<b>Unch</b>
<b>Rajasthan</b>	Kota	Mill Quality	7000	3500	<b>3500</b>
<b>U.P.</b>	Kanpur	Mill Delivery	500	500	<b>Unch</b>
	Mathura	Mill Quality Loose	450	500	<b>-50</b>
	Kosi	Mill Quality Loose	500	300	<b>200</b>
	Hathras	Mill Quality Loose	500	200	<b>300</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	NA	250	-
<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>10/9/2013</b>	<b>10/8/2013</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)	628	618	<b>10</b>
Chokar (34 kg)	419	416	<b>3</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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