

Wheat Domestic Fundamentals:

- Wheat MSP has been raised by Rs 50/Q from Rs 1350/Q to Rs 1400/Q for 2014-15 marketing year.
- Wheat inflation has fallen to 5.90% in September 2013 from 7.60% in August 2013 though WPI has increased to 210.10 in September from 205.30 in August 2013.
- Private traders has sold 30,000 MT of 12% Protein Indian Milling Wheat at USD 285 and 13% protein milling wheat at USD 315/MT, to be delivered by November. This is the first export deal since late august according to the traders.
- As of 1st October wheat in Central pool was 36.1 million tonnes as compared to 43.15 million tonnes. North Zone has the highest stock of 26.94 million tonnes. Punjab has the 13.3 million tonnes in its stock followed by Haryana at 8.63 million tonnes.
- New OMSS price applicable from 1st Oct. 2013 for M.P has been revised up from Rs 1414 to Rs 1635 per qtl. Despite hefty increase of 15.62 percent in reserve price traders may opt for buying wheat from FCI stock through tender. Wheat for M.P gets premium over other varieties and local traders will start taking part in auction after mid Oct.FCI has allocated two lakh tonnes of wheat to gauge the market temperament.

International Market Update:

- Persistent drought has hampered the wheat sowing in China's Henan province which accounts for one-fourth of China's wheat production. Second largest wheat producing province Shandong has also slowed wheat planting owing to little rain. Lower rains can hamper the wheat protein quality.
- Russia has harvested 51.20 million tonnes wheat by October 14, as compared to 39.3 million tonnes same time last year. Russia has exported 6.3 million tonnes wheat since January to August 2013 as compared to 2.9 million tonnes last year at the same time.
- Domestic wheat prices has increased considerably in Argentina owing to lower production in 2012-13 and expected lower production this year due to frost has pushed prices up. One of the major Argentine miller offered USD 500/MT of wheat for delivery before the end of October

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	9	1613	1622	1611	1620	1,500	990	4,680	490
Nov-13	9	1633	1642	1632	1638	170	50	1,040	40
Dec-13	3	1652	1655	1648	1653	310	90	1,260	140

Spread	Oct-13	Nov-13	Dec-13	Jan-14
Spot	20			
Oct-13		18		
Nov-13			15	
Dec-13				-

Stocks	Demat	In-Process	Total	FED
	15.10.2013	15.10.2013	15.10.2013	14.10.2013
Delhi	7454	0	7454	7681
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 16.10.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	686.00	688.00	678.25	681.50	-4.25
14-Mar	695.50	698.00	688.00	691.00	-4.50
14-May	699.50	703.75	691.75	694.50	-5.00
14-Jul	688.25	690.25	681.75	684.25	-4.50
14-Sep	694.50	696.00	687.50	689.50	-5.00
14-Dec	704.25	705.00	698.75	700.00	-5.00

Wheat Daily Prices and Arrivals on 17.10.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/17/2013	10/15/2013	
Delhi	Lawrence Road	Mill Delivery	1640	1617	23
	Narella	Mill Quality Loose	1570	1560	10
	Nazafgarh	Mill Quality Loose	1585	1570	15
Gujarat	Rajkot	Mill Delivery	1680	-	-
	Ahmedabad	Mill Delivery	1680	-	-
	Surat	Mill Delivery	1730	-	-
M.P.	Bhopal	Lokwan	1700	1700	Unch
	Indore	Mill Delivery	1675	1675	Unch
Rajasthan	Kota	Mill Quality Loose	1525	1525	Unch
		Mill Delivery	1610	1600	10
U.P.	Kanpur	Mill Delivery	1575	1555	20
	Mathura	Mill Quality Loose	1500	1480	20
	Kosi	Mill Quality Loose	1530	1530	Unch
	Hathras	Mill Quality Loose	1460	1450	10
Punjab	Khanna	Mill Quality Loose	1425	1425	Unch
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1505	1505	Unch
	Hodal	Mill Delivery	1660	1630	30
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1560	1560	Unch
Tamil Nadu	Chennai	Mill Quality	1875	1850	25
	Madurai	Mill Quality	1932	1907	25
	Coimbatore	Mill Quality	1932	1907	25
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1700	1715	-15
	Gandhidham(Rajasthan-Kota)	Mill Quality	1700	1715	-15
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			10/17/2013	10/15/2013	
	Lawrence Road	Mill Delivery	7000	7000	Unch

Wheat Daily Report

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	Narella	Mill Quality Loose	400	200	200
	Nazafgarh	Mill Quality Loose	200	300	-100
Gujarat	Rajkot	Mill Quality Loose	300	-	-
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	5000	1500	3500
Rajasthan	Kota	Mill Quality	5000	6000	-1000
U.P.	Kanpur	Mill Delivery	500	500	Unch
	Mathura	Mill Quality Loose	500	400	100
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	200	NA	-
Punjab	Khanna	Mill Quality Loose	400	300	100
Haryana	Sirsa	Mill Quality Loose	400	200	200
	Hodal	Mill Quality Loose	50	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	300	-100
Wheat Products Delhi			10/17/2013	10/15/2013	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)			658	638	20
Chokar (34 kg)			443	425	18
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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