

Wheat Domestic Fundamentals:

- According to the traders, in wheat tender issued by government under OMSS scheme bid of Rs 1640/Q were received against the reserve price of Rs 1637/Q. Almost 1600 Quintal were purchased by traders against 50000 Quintals of allocated quantity.
- Traders revealed that the new purchase tax of 5% may hinder the higher lifting of wheat in forthcoming tenders in M.P.
- Domestic wheat market is likely to trade firm in near term owing to seasonal demand and increase in OMSS price.
- 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.

International Market Update:

- Global wheat market trades slightly firm on growing concern over Argentinean crop. However, firmness is unlikely to continue as supply side remains at comfortable level throughout the world and market is expected to stabilize at current levels.
- ABARES expects 24.5 million tonnes wheat crop this year as compared to 22.07 million tonnes last year. However, local market participants and analysts expect over 25 million T under congenial weather conditions from sowing to harvesting stages in Australia.
- Bangladesh state grain buying agency has received the lowest bid of USD 311/MT, CIF for 50,000 MT. Singapore based, Export Trading Commodities is said to be the lowest bidder.

Domestic market Outlook: Wheat is likely trade steady to slightly firm.

| NCDEX Wheat Futures | | | | | | | | | |
|---------------------|-----|------|------|------|-------|--------|--------|-------|--------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| Nov-13 | 0 | 1613 | 1621 | 1610 | 1611 | 1,300 | 450 | 5,050 | -10 |
| Dec-13 | 7 | 1635 | 1648 | 1633 | 1645 | 1,040 | 210 | 1,550 | 440 |
| Jan-14 | -5 | 1664 | 1664 | 1656 | 1660 | 40 | -150 | 1,280 | 0 |

| Spread | Nov-13 | Dec-13 | Jan-14 | Feb-14 |
|--------|--------|--------|--------|--------|
| Spot | 24 | | | |
| Nov-13 | | 34 | | |
| Dec-13 | | | 15 | |
| Jan-14 | | | | - |

| Stocks | Demat | In-Process | Total | FED |
|--------|------------|------------|------------|------------|
| | 22.10.2013 | 22.10.2013 | 22.10.2013 | 21.10.2013 |
| Delhi | 4599 | 0 | 4599 | 4599 |
| Itarsi | - | - | - | - |
| Kanpur | - | - | - | - |
| Kota | - | - | - | - |

Wheat (CBOT) On 22.10.2013(Bushels/Cent)

| Contract | Open | High | Low | Close | +/- |
|----------|--------|--------|--------|--------|------|
| 13-Dec | 699.75 | 704.50 | 696.00 | 700.75 | 1.00 |
| 14-Mar | 709.75 | 714.25 | 705.75 | 710.75 | 1.00 |
| 14-May | 711.50 | 717.00 | 709.00 | 713.75 | 1.00 |
| 14-Jul | 699.75 | 706.00 | 697.50 | 702.75 | 2.75 |
| 14-Sep | 706.00 | 711.50 | 705.00 | 707.75 | 2.75 |
| 14-Dec | 713.00 | 719.50 | 712.00 | 716.25 | 3.25 |

Wheat Daily Prices and Arrivals on 23.10.2013

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------|----------------------------|---------------------|---------------------|------------|--------|
| | | | 10/23/2013 | 10/22/2013 | |
| Delhi | Lawrence Road | Mill Delivery | 1635 | 1640 | -5 |
| | Narella | Mill Quality Loose | - | 1585 | - |
| | Nazafgarh | Mill Quality Loose | - | 1610 | - |
| Gujarat | Rajkot | Mill Delivery | - | 1715 | - |
| | Ahmedabad | Mill Delivery | - | 1715 | - |
| | Surat | Mill Delivery | - | 1765 | - |
| M.P. | Bhopal | Lokwan | 1750 | 1750 | Unch |
| | Indore | Mill Delivery | 1750 | 1700 | 50 |
| Rajasthan | Kota | Mill Quality Loose | - | 1520 | - |
| | | Mill Delivery | - | 1615 | - |
| U.P. | Kanpur | Mill Delivery | 1580 | 1580 | Unch |
| | Mathura | Mill Quality Loose | 1525 | 1525 | Unch |
| | Kosi | Mill Quality Loose | 1580 | 1580 | Unch |
| | Hathras | Mill Quality Loose | 1500 | 1490 | 10 |
| Punjab | Khanna | Mill Quality Loose | 1430 | 1420 | 10 |
| | (Ludhiana)Jagraon | Mill Delivery | 1510 | 1510 | Unch |
| Haryana | Sirsa | Mill Delivery loose | 1515 | 1510 | 5 |
| | Hodal | Mill Delivery | 1690 | 1700 | -10 |
| | Karnal | Mill Delivery | NA | NA | - |
| | Bhiwani | Mill Quality Loose | 1600 | 1600 | Unch |
| Tamil Nadu | Chennai | Mill Quality | - | 1890 | - |
| | Madurai | Mill Quality | - | 1947 | - |
| | Coimbatore | Mill Quality | - | 1947 | - |
| FOR | Kandla(Rajasthan-Kota) | Mill Quality | - | 1740 | - |
| | Gandhidham(Rajasthan-Kota) | Mill Quality | - | 1740 | - |
| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |
| | | | 10/23/2013 | 10/22/2013 | |
| Delhi | Lawrence Road | Mill Delivery | 5000 | 7000 | -2000 |

| | | | | | |
|-----------|-----------|--------------------|------|------|------|
| | Narella | Mill Quality Loose | - | 600 | - |
| | Nazafgarh | Mill Quality Loose | - | 300 | - |
| Gujarat | Rajkot | Mill Quality Loose | - | 200 | - |
| | Ahmadabad | Mill Delivery | NA | NA | - |
| M.P. | Bhopal | Lokwan | NA | NA | - |
| | Indore | Mill Quality Loose | 5000 | 5000 | Unch |
| Rajasthan | Kota | Mill Quality | - | 5000 | - |
| U.P. | Kanpur | Mill Delivery | 400 | 500 | -100 |
| | Mathura | Mill Quality Loose | 400 | 500 | -100 |
| | Kosi | Mill Quality Loose | 200 | 100 | 100 |
| | Hathras | Mill Quality Loose | 300 | 400 | -100 |
| Punjab | Khanna | Mill Quality Loose | 500 | 300 | 200 |
| Haryana | Sirsa | Mill Quality Loose | 300 | 300 | 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 | 10/23/2013 | 10/22/2013 | 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) | 663 | 663 | Unch |
| Chokar (34 kg) | 449 | 449 | Unch |
| 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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