

## Wheat Domestic Fundamentals:

- There is a talk among market participants that government may cut the floor price from USD 300/MT to USD 260/MT. Government may reduce floor price owing to weak international market and weak INR.
- Bumper wheat production is expected in 2013-14 owing to good and extended monsoon, providing sufficient soil moisture for wheat plantation which is likely to begin by early November. Farmers and Traders expect wheat production may remain well above government target of 92.5 million tonnes if weather remains favorable in Jan-Feb 2014.
- 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.
- 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.

## International Market Update:

- Australian wheat prices have firmed this week owing to damage to standing crop in eastern wheat belt due to frost. Australian prime wheat prices rose by USD 12/MT to USD 297/MT FOB for December delivery and Australian prime hard wheat with 13% protein gained USD 10/MT to USD 355/MT, FOB.
- Farmers in France has already sown 54% of soft wheat area for 2014 harvest which is 39% more from previous week and 31% more from last year at the same time.
- Iraq has bought 100,000 MT of high quality wheat from Australia at USD 362.50/MT, CNF Free out and 50,000 MT of high quality wheat from Canada at USD 369.50/MT, CNF Free out to be delivered by 28 Jan 2014.

**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	-4	1607	1609	1601	1603	280	-1,680	4,750	-90
Dec-13	-2	1634	1639	1633	1635	90	-790	1,320	20
Jan-14	-	-	-	-	-	-	-	-	-

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Spot	17			
Nov-13		32		
Dec-13			-	
Jan-14				-

Stocks	Demat	In-Process	Total	FED
	24.10.2013	24.10.2013	24.10.2013	24.10.2013
Delhi	3009	0	3009	4599
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

## Wheat (CBOT) On 24.10.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	701.75	708.00	696.00	696.50	-5.25
14-Mar	711.25	717.25	706.25	707.00	-4.50
14-May	715.00	720.00	710.25	712.25	-2.75
14-Jul	703.00	708.00	699.25	704.00	0.25
14-Sep	709.50	712.75	705.75	709.50	Unch
14-Dec	718.50	721.75	714.50	719.25	1.00

## Wheat Daily Prices and Arrivals on 25.10.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			10/25/2013	10/24/2013	
Delhi	Lawrence Road	Mill Delivery	1620	1625	-5
	Narella	Mill Quality Loose	1560	1585	-25
	Nazafgarh	Mill Quality Loose	1600	1600	Unch
Gujarat	Rajkot	Mill Delivery	1750	1715	35
	Ahmedabad	Mill Delivery	1750	1715	35
	Surat	Mill Delivery	1800	1765	35
M.P.	Bhopal	Lokwan	1750	1750	Unch
	Indore	Mill Delivery	1750	1750	Unch
Rajasthan	Kota	Mill Quality Loose	1575	1545	30
		Mill Delivery	1665	1651	14
U.P.	Kanpur	Mill Delivery	1575	1580	-5
	Mathura	Mill Quality Loose	1500	1530	-30
	Kosi	Mill Quality Loose	1600	1600	Unch
	Hathras	Mill Quality Loose	1490	1510	-20
Punjab	Khanna	Mill Quality Loose	1425	1425	Unch
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1510	1515	-5
	Hodal	Mill Delivery	1670	1690	-20
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1600	1600	Unch
Tamil Nadu	Chennai	Mill Quality	1940	1935	5
	Madurai	Mill Quality	1997	1992	5
	Coimbatore	Mill Quality	1997	1992	5
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1760	1740	20
	Gandhidham(Rajasthan-Kota)	Mill Quality	1760	1740	20
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			10/25/2013	10/24/2013	
Delhi					
	Lawrence Road	Mill Delivery	2000	3000	-1000

	Narella	Mill Quality Loose	400	400	Unch
	Nazafgarh	Mill Quality Loose	200	200	Unch
Gujarat	Rajkot	Mill Quality Loose	250	300	-50
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	1500	3000	-1500
Rajasthan	Kota	Mill Quality	5000	4000	1000
U.P.	Kanpur	Mill Delivery	400	500	-100
	Mathura	Mill Quality Loose	300	400	-100
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	200	200	Unch
Punjab	Khanna	Mill Quality Loose	400	400	Unch
Haryana	Sirsa	Mill Quality Loose	200	200	Unch
	Hodal	Mill Quality Loose	50	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	200	150	50

Wheat Products Delhi	10/25/2013	10/24/2013	Change
Atta (50kg) Ordinary	965	965	Unch
Maida Grade 1 (90kg)	2112	2112	Unch
Maida Grade 1 (50KG)	1155	1155	Unch
Suji (50kg)	1180	1180	Unch
Chokar (50 kg)	673	678	-5
Chokar (34 kg)	461	458	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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