

Wheat Domestic Fundamentals:

- Traders and market participants believe that wheat production in 2013-14 may near or above of 2011-12 production level of 94.88 million tonnes owing to good soil moisture, strong retreating monsoon and good market price.
- On 1st November, wheat stock in central pool was 34.09 million tonnes as compared to 40.05 million tonnes on same time last year. Punjab has the highest level of stock at 12.25 million tonnes followed by Haryana at 7.89 million tonnes.
- Wheat sowing is delayed in U.P due to delayed harvesting of Sugarcane. This might result in lower area and loss in wheat yield. In U.P it is expected that wheat will be sown in 9.5 million hectares.
- Wheat has been sown in 15.19 lakh hectares so far as compared to 6.46 lakh hectares last year at the same time due to favorable weather and good soil moisture. According to CWC water in 85 reservoirs is 134.10 billion cubic centimeters against the 122 billion cubic centimeters last year at the same time.
- In October 2013, as per IBIS data 0.57 lakh tonnes of wheat was exported as compared to 6.9 lakh tonnes in October 2012. Fall in exports has been witnessed due to bumper production in key wheat growing counties and cheaper wheat availability from Black sea region.

International Market Update:

- As per USDA report global wheat production is expected to fall in 2013-14 to 706.38 million tonnes from 708.89 million tonnes, in previous forecast. Although ending stocks are expected to rise to 178.42 million tonnes from 176.28 million tonnes due to lower consumption of wheat in animal feed.
- Saudi Arabia has bought 720,000 MT of Hard Wheat (12.5% Protein Minimum) in 12 cargoes to be delivered between January and March 2014. 360,000 MT of wheat will be received at Jeddah port at USD 317.72-321.93/MT and 360,000 MT CNF to be received at Dammam port at USD 329.72-331.92/MT, CNF.

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	-6	1604	1604	1589	1599	2,160	-210	3,360	-1,440
Dec-13	-11	1659	1663	1648	1650	1,050	610	2,280	330
Jan-14	-8	1680	1680	1667	1667	200	170	920	60

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Spot	26			
Nov-13		51		
Dec-13			17	
Jan-14				-

Stocks	Demat	In-Process	Total	FED
	9.11.2013	9.11.2013	9.11.2013	2.11.2013
Delhi	1251	1547	2798	1391
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 8.11.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	653.00	658.50	644.00	649.75	-3.25
14-Mar	664.25	669.25	655.00	661.50	-2.25
14-May	670.00	675.50	662.00	668.00	-1.75
14-Jul	668.50	674.25	661.00	668.50	-0.25
14-Sep	678.00	683.00	671.75	677.50	-0.25
14-Dec	690.50	695.75	682.50	690.00	-0.25

Wheat Daily Prices and Arrivals on 11.11.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11/11/2013	11/9/2013	
Delhi	Lawrence Road	Mill Delivery	1625	1620	5
	Narella	Mill Quality Loose	1580	1570	10
	Nazafgarh	Mill Quality Loose	1575	1600	-25
Gujarat	Rajkot	Mill Delivery	-	Closed	-
	Ahmedabad	Mill Delivery	-	Closed	-
	Surat	Mill Delivery	-	Closed	-
M.P.	Bhopal	Lokwan	1900	1900	Unch
	Indore	Mill Delivery	1750	1750	Unch
Rajasthan	Kota	Mill Quality Loose	1585	1585	Unch
		Mill Delivery	1670	1670	Unch
U.P.	Kanpur	Mill Delivery	1625	1625	Unch
	Mathura	Mill Quality Loose	NA	1510	-
	Kosi	Mill Quality Loose	1570	1565	5
	Hathras	Mill Quality Loose	1525	1525	Unch
Punjab	Khanna	Mill Quality Loose	1480	1490	-10
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1505	1510	-5
	Hodal	Mill Delivery	1670	1670	Unch
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1580	1560	20
Tamil Nadu	Chennai	Mill Quality	1945	1970	-25
	Madurai	Mill Quality	2002	2027	-25
	Coimbatore	Mill Quality	2002	2027	-25
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1750	1765	-15
	Gandhidham(Rajasthan-Kota)	Mill Quality	1750	1765	-15

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11/11/2013	11/9/2013	
Delhi	Lawrence Road	Mill Delivery	700	1000	-300
	Narella	Mill Quality Loose	200	150	50
	Nazafgarh	Mill Quality Loose	100	50	50
Gujarat	Rajkot	Mill Quality Loose	NA	NA	-
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	700	1000	-300
Rajasthan	Kota	Mill Quality	2000	2000	Unch
U.P.	Kanpur	Mill Delivery	700	500	200
	Mathura	Mill Quality Loose	NA	300	-
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	200	NA	-
Punjab	Khanna	Mill Quality Loose	400	500	-100
Haryana	Sirsa	Mill Quality Loose	200	50	150
	Hodal	Mill Quality Loose	40	10	30
	Panipat	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	11/11/2013	11/9/2013	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)	713	713	Unch
Chokar (34 kg)	488	488	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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2013 Indian Agribusiness Systems Pvt Ltd.