

Wheat Domestic Fundamentals:

- Mill Quality wheat is reaching South Indian market at Rs 2000-2050/Q from Rajasthan from truck load and M.P Lokvan is selling at Rs 1950-2100/Q in south Indian market.
- Prices are expected to firm in days ahead in South Indian market due to depleting stock with private suppliers, according to traders and they expect that lifting will increase from government stock due to lower availability with private trader.
- 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. However final production will depend on weather conditions in January and February.
- 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.

International Market Update:

- Pakistan's Federal committee has set wheat production target of 25 million tonnes from 8.89 million hectares in 2013-14. Pakistan produced 24.2 million tonnes of wheat in 2012-13 against the target of 25.5 million tonnes.
- 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.

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	8	1597	1600	1593	1600	90	-2,070	3,360	0
Dec-13	-4	1652	1652	1645	1648	310	-740	2,310	30
Jan-14	-7	1668	1671	1667	1668	140	-60	910	-10

Spread	Nov-13	Dec-13	Jan-14	Feb-14
Spot	30			
Nov-13		48		
Dec-13			20	
Jan-14				-

Stocks	Demat	In-Process	Total	FED
	11.11.2013	11.11.2013	11.11.2013	11.11.2013
Delhi	1251	1547	2798	1251
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 11.11.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	651.00	659.50	645.75	646.25	-3.50
14-Mar	663.00	685.00	656.75	657.25	-4.25
14-May	670.50	676.00	662.50	662.75	-5.25
14-Jul	669.75	675.50	664.25	664.75	-3.75
14-Sep	679.00	683.75	674.25	674.25	-3.25
14-Dec	692.50	697.00	686.75	686.75	-3.25

Wheat Daily Prices and Arrivals on 12.11.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			12-11-2013	11-11-2013	
Delhi	Lawrence Road	Mill Delivery	1630	1625	5
	Narella	Mill Quality Loose	1580	1580	Unch
	Nazafgarh	Mill Quality Loose	1600	1575	25
Gujarat	Rajkot	Mill Delivery	1740	-	-
	Ahmedabad	Mill Delivery	1760	-	-
	Surat	Mill Delivery	1800	-	-
M.P.	Bhopal	Lokwan	1900	1900	Unch
	Indore	Mill Delivery	1725	1750	-25
Rajasthan	Kota	Mill Quality Loose	1600	1585	15
		Mill Delivery	1710	1670	40
U.P.	Kanpur	Mill Delivery	1650	1625	25
	Mathura	Mill Quality Loose	-	-	-
	Kosi	Mill Delivery	1700	1700	Unch
	Hathras	Mill Quality Loose	1525	1525	Unch
Punjab	Khanna	Mill Quality Loose	1490	1480	10
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1505	1505	Unch
	Hodal	Mill Delivery	1670	1670	Unch
	Karnal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1580	1580	Unch
Tamil Nadu	Chennai	Mill Quality	1940	1945	-5
	Madurai	Mill Quality	1997	2002	-5
	Coimbatore	Mill Quality	1997	2002	-5
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1750	1750	Unch

	Gandhidham(Rajasthan-Kota)	Mill Quality	1750	1750	Unch
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Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			12-11-2013	11-11-2013	
Delhi					
	Lawrence Road	Mill Delivery	600	700	-100
	Narella	Mill Quality Loose	100	200	-100
	Nazafgarh	Mill Quality Loose	50	100	-50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	5000	2000	3000
U.P.	Kanpur	Mill Delivery	-	700	-
	Mathura	Mill Quality Loose	-	-	-
	Kosi	Mill Quality Loose	50	100	-50
	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	-	40	-
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	200	100	100

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Wheat Products Delhi	12-11-2013	11-11-2013	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)	494	488	6
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