

## Wheat Domestic Fundamentals:

- Wheat inflation has increased to 7.88% Y-o-Y basis in October from 5.90% in September. WPI in October has increased to 213.60 from 210.10 in September.
- Wheat markets have started firming up at consuming centers and there is a possibility of uptrend to continue in the next week too. Prices of Lok-1 and other superior varieties have increased by Rs 40 to Rs 50/Q as supply from private trades/stockiest is depleting fast in Madhya Pradesh, Rajasthan and dependence on govt.'s stock is expected to increase in the weeks to come.
- Comparatively, prices of mill quality move slight up on the back of seasonal factors in the range of Rs 10 to Rs 20/Q in Indore and Kota region. However, uptrend in milling grade is unlikely to continue as supply of milling grade (mostly DL and 173) through OMSS would restrict market.
- Stock (Lok-1 and Tukda) with private hands is contracting at this point of time and release of lower quantity of higher grade (300 to 400 T) at different centers in M.P. (Vidhisha, Seohar) is unable to fulfill current market demands.

## International Market Update:

- GASC has purchased 2.4 lakh tonnes of Romanian and French wheat to be delivered by 1-15 December. 60,000 tonnes of Romanian wheat from Bunge at USD 299.74/MT CNF, 60,000 tonnes of French wheat from Soufflet at USD 303.82/MT, 60,000 tonnes of French wheat from Cargill at USD 305.61/MT, 60,000 tonnes of French wheat from Invivo at USD 305.61/MT.
- Egypt is expected to import 5-5.5 million tonnes of wheat in current year ending June 30, 2014. Since the start of the 2013-2014 fiscal year on July 1, GASC has bought 2.50 million tonnes of wheat from Romania, Ukraine, Russia and France.
- China National Grain and Oils Information Center has revised wheat import target for 2013-14 at 7.5 million tonnes due to damage caused to domestic crop by adverse weather condition where as USDA forecast is 8.5 million tonnes of wheat import for 2013-14.

**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	-	-	-	-	-	-	-	-	-
Dec-13	-	-	-	-	-	-	-	-	-
Jan-14	-	-	-	-	-	-	-	-	-

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

Stocks	Demat	In-Process	Total	FED
	13.11.2013	13.11.2013	13.11.2013	12.11.2013
Delhi	1895	904	2799	1251
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

## Wheat (CBOT) On 14.11.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	645.50	653.00	644.25	644.75	-0.75
14-Mar	656.00	662.75	654.50	655.25	-0.25
14-May	661.00	666.50	659.00	659.50	-0.50
14-Jul	660.25	666.50	658.50	659.25	-1.75
14-Sep	672.50	675.00	666.75	667.50	-2.25
14-Dec	682.25	686.50	678.75	679.25	-2.25

## Wheat Daily Prices and Arrivals on 15.11.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			15-11-2013	14-11-2013	
Delhi	Lawrence Road	Mill Delivery	1635	1635	Unch
	Narella	Mill Quality Loose	-	1580	-
	Nazafgarh	Mill Quality Loose	1600	1580	20
Gujarat	Rajkot	Mill Delivery	1730	-	-
	Ahmedabad	Mill Delivery	1780	-	-
	Surat	Mill Delivery	1810	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	1750	1750	Unch
Rajasthan	Kota	Mill Quality Loose	1640	-	-
		Mill Delivery	1720	-	-
U.P.	Kanpur	Mill Delivery	1640	1650	-10
	Mathura	Mill Quality Loose	1550	1500	50
	Kosi	Mill Delivery	1750	1700	50
	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	1510	1505	5
	Hodal	Mill Delivery	1670	1670	Unch
	Karnal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1600	1590	10
Tamil Nadu	Chennai	Mill Quality	1975	-	-
	Madurai	Mill Quality	2032	-	-
	Coimbatore	Mill Quality	2032	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1750	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1750	-	-
Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			15-11-2013	14-11-2013	

	Lawrence Road	Mill Delivery	700	700	Unch
	Narella	Mill Quality Loose	250	150	100
	Nazafgarh	Mill Quality Loose	100	100	Unch
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	-	-	-
U.P.	Kanpur	Mill Delivery	-	-	-
	Mathura	Mill Quality Loose	300	-	-
	Kosi	Mill Quality Loose	100	200	-100
	Hathras	Mill Quality Loose	150	-	-
Punjab	Khanna	Mill Quality Loose	200	300	-100
Haryana	Sirsa	Mill Quality Loose	300	200	100
	Hodal	Mill Quality Loose	30	50	-20
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	150	100	50

Wheat Products Delhi	15-11-2013	14-11-2013	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)	500	494	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

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.