

## Wheat Domestic Fundamentals:

- 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.
- PEC received the highest bid of \$289.90 for Krishnapatnam, for Kandla it \$284.70 per tonne. For Kakinada it is \$285.75 per T.Quotes received are on the expectation of the trade. It simply signifies that export from India would continue with good pace in the months ahead.
- 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.
- 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.
- Despite improved export deals, global wheat market continued to reel under pressure. There is no respite visible in the short term.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Dec-13</b>	-0.6	1650	1664	1644	1647	800	150	1970	360
<b>Jan-14</b>	0.42	1668	1673	1668	1666	50	10	980	80
<b>Feb-14</b>	-0.06	1657	1657	1651	1652	20	5	110	30

  

Spread	Dec-13	Jan-13	Feb-14	Mar-14
<b>Spot</b>	-5			
<b>Dec-13</b>		24		
<b>Jan-13</b>			21	
<b>Feb-14</b>				17

  

Stocks	Demat	In-Process	Total	FED
	<b>16.11.2013</b>	<b>16.11.2013</b>	<b>16.11.2013</b>	<b>12.11.2013</b>
<b>Delhi</b>	2798	2798	2798	1251
<b>Itarsi</b>	-	-	-	-
<b>Kanpur</b>	-	-	-	-
<b>Kota</b>	-	-	-	-

## Wheat (CBOT) On 15.11.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
<b>13-Dec</b>	645.50	648.50	642.75	644.50	<b>-0.25</b>
<b>14-Mar</b>	656.00	659.25	653.00	654.50	<b>-0.75</b>
<b>14-May</b>	661.00	663.00	657.25	658.50	<b>-1.00</b>
<b>14-Jul</b>	658.75	661.25	655.00	655.75	<b>-3.50</b>
<b>14-Sep</b>	668.50	668.75	663.50	664.00	<b>-3.50</b>
<b>14-Dec</b>	680.00	681.00	674.75	675.50	<b>-3.75</b>

## Wheat Daily Prices and Arrivals on 15.11.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			18-11-2013	16-11-2013	
<b>Delhi</b>	Lawrence Road	Mill Delivery	1650	1640	<b>10</b>
	Narella	Mill Quality Loose	1640	1650	<b>-10</b>
	Nazafgarh	Mill Quality Loose	1600	1600	<b>Unch</b>
<b>Gujarat</b>	Rajkot	Mill Delivery	1730	1730	<b>Unch</b>
	Ahmedabad	Mill Delivery	1780	1780	<b>Unch</b>
	Surat	Mill Delivery	1810	1805	<b>5</b>
<b>M.P.</b>	Bhopal	Lokwan	1875	-	-
	Indore	Mill Delivery	-	1750	-
<b>Rajasthan</b>	Kota	Mill Quality Loose	1650	-	-
		Mill Delivery	1750	-	-
<b>U.P.</b>	Kanpur	Mill Delivery	1620	1625	<b>-5</b>
	Mathura	Mill Quality Loose	1550	1550	<b>Unch</b>
	Kosi	Mill Delivery	1750	1750	<b>Unch</b>
	Hathras	Mill Quality Loose	1525	1525	<b>Unch</b>
<b>Punjab</b>	Khanna	Mill Quality Loose	1510	1480	<b>30</b>
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	<b>Unch</b>
<b>Haryana</b>	Sirsa	Mill Delivery loose	1510	1510	<b>Unch</b>
	Hodal	Mill Delivery	1670	1670	<b>Unch</b>
	Karnal	Mill Delivery	-	-	-
	Bhiwani	Mill Quality Loose	1600	-	-
<b>Tamil Nadu</b>	Chennai	Mill Quality	2000	-	-
	Madurai	Mill Quality	2057	-	-
	Coimbatore	Mill Quality	2057	-	-
<b>FOR</b>	Kandla(Rajasthan-Kota)	Mill Quality	1750	-	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	1750	-	-
<b>Centre</b>	<b>Market</b>	<b>Variety</b>	<b>Arrivals (Bags/Qtl)</b>		<b>Change</b>

			18-11-2013	16-11-2013	
Delhi	Lawrence Road	Mill Delivery	-	-	-
	Narella	Mill Quality Loose	200	250	-50
	Nazafgarh	Mill Quality Loose	200	50	150
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	500	-200
	Kosi	Mill Quality Loose	300	100	200
	Hathras	Mill Quality Loose	200	150	50
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Sirsa	Mill Quality Loose	200	400	-200
	Hodal	Mill Quality Loose	30	30	Unch
	Karnal	Mill Quality Loose	-	-	-
	Bhiwani	Mill Quality Loose	100	-	-

Wheat Products Delhi	18-11-2013	15-11-2013	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

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