

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:

- Libya's state wheat buying agency has bought 50000 MT of wheat of German origin in two shipments at USD 329/MT CNF, to be shipped by 20 Feb 2014.
- Iraq government has received the lowest bid for its 50000 MT milling wheat of Canadian origin at USD 345.00/MT CNF Free out. Australian and US wheat was offered at USD 349.29/MT and USD 369.44/MT respectively.
- 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.

Domestic market Outlook: Wheat is likely trade steady to slightly firm.

| NCDEX Wheat Futures | | | | | | | | | |
|---------------------|-----|------|------|------|-------|--------|--------|-------|--------|
| Contract | +/- | Open | High | Low | Close | Volume | Change | OI | Change |
| Dec-13 | -9 | 1610 | 1610 | 1608 | 1608 | 190 | 80 | 500 | -790 |
| Jan-14 | -3 | 1650 | 1650 | 1645 | 1646 | 180 | -130 | 1,840 | -60 |
| Feb-14 | -2 | 1665 | 1668 | 1665 | 1668 | 20 | -280 | 1,210 | -10 |

| Spread | Dec-13 | Jan-13 | Feb-14 | Mar-14 |
|--------|--------|--------|--------|--------|
| Spot | 42 | | | |
| Dec-13 | | 38 | | |
| Jan-13 | | | 22 | |
| Feb-14 | | | | 17 |

| Stocks | Demat | In-Process | Total | FED |
|--------|------------|------------|------------|------------|
| | 18.11.2013 | 18.11.2013 | 18.11.2013 | 18.11.2013 |
| Delhi | 2967 | 2967 | 2967 | 2967 |
| Itarsi | - | - | - | - |
| Kanpur | - | - | - | - |
| Kota | - | - | - | - |

Wheat (CBOT) On 18.11.2013(Bushels/Cent)

| Contract | Open | High | Low | Close | +/- |
|----------|--------|--------|--------|--------|-------|
| 13-Dec | 646.75 | 650.50 | 641.50 | 642.25 | -2.25 |
| 14-Mar | 655.75 | 660.25 | 652.00 | 652.50 | -2.00 |
| 14-May | 660.50 | 663.00 | 655.50 | 656.00 | -2.50 |
| 14-Jul | 656.75 | 660.75 | 652.25 | 652.75 | -3.00 |
| 14-Sep | 666.50 | 668.00 | 660.50 | 660.75 | -3.25 |
| 14-Dec | 680.00 | 680.00 | 670.50 | 671.50 | -4.00 |

Wheat Daily Prices and Arrivals on 19.11.2013

| Centre | Market | Variety | Prices (Rs/Qtl) | | Change |
|------------|----------------------------|---------------------|---------------------|------------|--------|
| | | | 19-11-2013 | 18-11-2013 | |
| Delhi | Lawrence Road | Mill Delivery | 1650 | 1650 | Unch |
| | Narella | Mill Quality Loose | 1635 | 1640 | -5 |
| | Nazafgarh | Mill Quality Loose | 1660 | 1600 | 60 |
| Gujarat | Rajkot | Mill Delivery | 1740 | 1730 | 10 |
| | Ahmedabad | Mill Delivery | 1800 | 1780 | 20 |
| | Surat | Mill Delivery | 1815 | 1810 | 5 |
| M.P. | Bhopal | Lokwan | 1850 | 1875 | -25 |
| | Indore | Mill Delivery | 1750 | - | - |
| Rajasthan | Kota | Mill Quality Loose | 1685 | 1650 | 35 |
| | | Mill Delivery | 1770 | 1750 | 20 |
| U.P. | Kanpur | Mill Delivery | 1650 | 1620 | 30 |
| | Mathura | Mill Quality Loose | 1560 | 1550 | 10 |
| | Kosi | Mill Delivery | - | 1750 | - |
| | Hathras | Mill Quality Loose | 1550 | 1525 | 25 |
| Punjab | Khanna | Mill Quality Loose | 1490 | 1510 | -20 |
| | (Ludhiana)Jagraon | Mill Delivery | 1510 | 1510 | Unch |
| Haryana | Sirsa | Mill Delivery loose | 1510 | 1510 | Unch |
| | Hodal | Mill Delivery | 1670 | 1670 | Unch |
| | Karnal | Mill Delivery | - | - | - |
| | Bhiwani | Mill Quality Loose | 1600 | 1600 | Unch |
| Tamil Nadu | Chennai | Mill Quality | 2070 | 2000 | 70 |
| | Madurai | Mill Quality | 2127 | 2057 | 70 |
| | Coimbatore | Mill Quality | 2127 | 2057 | 70 |
| FOR | Kandla(Rajasthan-Kota) | Mill Quality | - | 1750 | - |
| | Gandhidham(Rajasthan-Kota) | Mill Quality | - | 1750 | - |
| Centre | Market | Variety | Arrivals (Bags/Qtl) | | Change |

Wheat Daily Report

20th November 2013

| | | | 19-11-2013 | 18-11-2013 | |
|------------------|---------------|--------------------|------------|------------|------|
| Delhi | Lawrence Road | Mill Delivery | - | - | - |
| | Narella | Mill Quality Loose | 300 | 200 | 100 |
| | Nazafgarh | Mill Quality Loose | 50 | 200 | -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 | 500 | 300 | 200 |
| | Kosi | Mill Quality Loose | - | 300 | - |
| | Hathras | Mill Quality Loose | 100 | 200 | -100 |
| Punjab | Khanna | Mill Quality Loose | 400 | 300 | 100 |
| Haryana | Sirsa | Mill Quality Loose | 200 | 200 | Unch |
| | Hodal | Mill Quality Loose | 30 | 30 | Unch |
| | Karnal | Mill Quality Loose | - | - | - |
| | Bhiwani | Mill Quality Loose | 100 | 100 | Unch |

| Wheat Products Delhi | 19-11-2013 | 18-11-2013 | 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 | 500 | 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 |

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