

Wheat Domestic Fundamentals:

- Millers in Andhra Pradesh have started looking for govt.'s stock. However, they still have some edge over govt.'s stock when wheat is sourced from private traders. Wheat prices (FAQ) in Hyderabad is ruling around Rs 1990/Q. They get 4 percent cash discount. This brings prices down by Rs 80/Q, delivered at destination. They get credit for five days to one week. If assured quality is not delivered they have option to deduct price from actual trade.
- When Traders/Stockiest source wheat from FCI they have to pay Rs 1732/Q. Plus 5 percent VAT and Rs 40/Q for bag and transport. This brings total costing to around Rs 1860/Q. Besides, they have to deposit draft in advance. With this background they prefer to source wheat from private trade, as told by traders.
- Wheat has been sown in 127.47 Lakh hectares in 2013-14 as compared to 101.64 lakh hectares at the same time last year. Wheat sowing pace is more than previous year owing to good soil moisture and favourable weather conditions.
- Late harvesting of Sugarcane may reduce the yield and area of wheat in Uttar Pradesh. Wheat is sown in 9.6 million hectares in Uttar Pradesh. Weather remains conducive in major wheat growing states.
- 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.

International Market Update:

- Bangladesh state grain buying has received the lowest bid of USD 313.92/MT CIF Liner out, from Singapore based Vitol Asia in its latest wheat tender on Tuesday for 50,000 MT of wheat export.
- Russia's grain growing regions are carrying on this year's harvest with yields higher due to better weather, and the harvest now is more than 94 million metric tons, wheat harvest is near 54 million tonnes as per the agriculture ministry. Russia's grain exports are up 15% according to the federal statistics service.
- Lebanon government has confirmed the purchase of 20,000 MT of milling wheat from Romania at USD 316.60/MT CNF from Sarels Overseas to be delivered by 15th December 2013.
- China imported 1.31 million tonnes of wheat in October 2013 which is 237% more for the same period last year. China has imported 4.15 million tonnes of wheat till October, since January which is 16.4% more for the same period last year.

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	2	1668	1683	1666	1667	1,350	640	2,280	250
Jan-14	2	1663	1674	1660	1668	470	-90	1,390	-130
Feb-14	3	1640	1650	1640	1645	120	40	200	50

Spread	Dec-13	Jan-13	Feb-14	Mar-14
Spot	-7			
Dec-13		1		
Jan-13			-23	
Feb-14				-

Stocks	Demat	In-Process	Total	FED
	26.11.2013	26.11.2013	26.11.2013	25.11.2013
Delhi	1875	0	1875	1875
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-

Wheat (CBOT) On 26.11.2013(Bushels/Cent)

Contract	Open	High	Low	Close	+/-
13-Dec	652.75	653.50	646.00	646.50	-6.00
14-Mar	659.50	660.75	653.25	656.00	-3.25
14-May	662.00	664.00	657.75	660.50	-3.50
14-Jul	661.75	661.75	654.00	657.25	-4.25
14-Sep	667.00	669.25	662.00	664.75	-4.50
14-Dec	676.75	680.00	673.50	675.75	-4.25

Wheat Daily Prices and Arrivals on 27.11.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11/27/2013	11/26/2013	
Delhi					
	Lawrence Road	Mill Delivery	1700	1700	Unch
	Narella	Mill Quality Loose	Closed	1660	-
	Nazafgarh	Mill Quality Loose	Closed	1650	-
Gujarat	Rajkot	Mill Delivery	1740	1740	Unch
	Ahmedabad	Mill Delivery	1790	1790	Unch
	Surat	Mill Delivery	1810	1815	-5
M.P.	Bhopal	Lokwan	1900	1900	Unch
	Indore	Mill Delivery	1725	1725	Unch
Rajasthan	Kota	Mill Quality Loose	1630	1660	-30
		Mill Delivery	1731	1700	31
U.P.	Kanpur	Mill Delivery	1670	1670	Unch
	Mathura	Mill Quality Loose	1570	1600	-30
	Kosi	Mill Quality Loose	1610	1620	-10
	Hathras	Mill Quality Loose	1525	1550	-25
Punjab	Khanna	Mill Quality Loose	1550	1560	-10
	(Ludhiana)Jagraon	Mill Delivery	1510	1510	Unch
Haryana	Sirsa	Mill Delivery loose	1530	1550	-20
	Hodal	Mill Delivery	1740	1700	40
	Karnal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1625	1605	20
Tamil Nadu	Chennai	Mill Quality	2000	2000	Unch
	Madurai	Mill Quality	2057	2057	Unch
	Coimbatore	Mill Quality	2057	2057	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	NA	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	NA	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11/27/2013	11/26/2013	
Delhi	Lawrence Road	Mill Delivery	NA	NA	-
	Narella	Mill Quality Loose	Closed	150	-
	Nazafgarh	Mill Quality Loose	Closed	200	-
Gujarat	Rajkot	Mill Quality Loose	1000	1100	-100
	Ahmadabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	NA	NA	-
U.P.	Kanpur	Mill Quality Loose	500	500	Unch
	Mathura	Mill Quality Loose	300	500	-200
	Kosi	Mill Quality Loose	100	100	Unch
	Hathras	Mill Quality Loose	100	300	-200
Punjab	Khanna	Mill Quality Loose	400	1000	-600
Haryana	Sirsa	Mill Quality Loose	400	100	300
	Hodal	Mill Quality Loose	50	50	Unch
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	100	100	Unch

Wheat Products Delhi	11/27/2013	11/26/2013	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)	748	713	35
Chokar (34 kg)	506	500	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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