

Wheat Domestic Fundamentals:

- **Wheat sowing in Northern India is likely to delay by 15-20 days** from normal schedule due to late harvesting of paddy crop in Punjab and Haryana. Wheat sowing in Punjab and Haryana normally starts in the mid of October but this year it will start by the end of October.
- **According to IBIS, export of wheat in the second week of October** was around 1 Thousand Mt. The major export destination of Indian wheat was UAE from Mundra port which accounted .50 thousand MT at an average FOB price of \$312.07/Tn .Other countries were U.A.E, Bangladesh and Philippines.
- **FCI has invited bids fir 1Lakh Tn wheat selling through tender in Haryana region** at reserve price of Rs 1500/quintal just to augment supply in the open market especially for the flour millers in the month of October. It will restrict open market from firming up in the near term. More tender for wheat selling is likely in the third quarter as government has to sell almost 10MMt wheat in the rest of the current marketing year.
- **Wheat stock in central pool warehouses was registered at 32.26 million T** on 01 October compared to 35.17 million T on 1st September 2014. The highest accumulated stock is in Punjab (12.36 million T) followed by Madhya Pradesh (6.62 million tonne) and Haryana (5.89 million Tonne) as on 01.10.2014.
- **Export opportunity of Indian wheat to other countries is lower** due FOB imparity. India Fob at Kandla port is around \$273-278/Tn as compare to Australia (\$264-267), U.S. (\$250-255) and Russia (\$230-235). In coming days domestic prices is going to increase due to increase demand by festive season therefore export is going to be on more lower side.

International Market Update:

- **Private buyers in Egypt purchased about 12,000 tonnes of wheat** of 11.5 percent protein from the Black Sea region, possibly to be sourced from Russia or Moldavia at \$241 / tonne c&f which has to be delivered in November.
- **Glencore, Vitol and Mesopotamia got the tender to supply 2, 00,000 tonnes of milling wheat to Turkey** grain board. They got the tender in the range of \$262-\$268 a tonne c&f and have to deliver shipment between Oct. 25 to Nov. 20.. The wheat is likely to be sourced from a range of origins including Russia, Ukraine, the European Union and United States.
- **Russia got the latest tender of GASC's of 55,000 Tonne wheat** of 12.5 percent protein content at \$239.30 a tonne on a free-on-board basis (FOB).The tender has given the necessary support to the declining wheat prices in Russia; however it may further move southward as export demand is reducing due to price competitiveness.
- **USDA has said in its latest release that global wheat production will touch at 719.95 million tonne.**It is .05 percent higher than August estimate. The reason of higher production estimate is mainly attributed to higher production in Ukraine and EU. Overall wheat stock will increase by 5.3 percent from last year.

Domestic market Outlook:

Wheat cash market is likely to trade steady to slightly firm.

NCDEX Wheat Futures								Date:21:10:2014	
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Oct-14	-1	1610	1653	1610	1652	1,430	1,120	300	-770
Nov-14	-5	1607	1607	1598	1605	1,210	110	8,480	250
Dec-14	-5	1637	1637	1632	1632	200	50	3,090	140

Spread	Oct-14	Nov-14	Dec-14	
Spot				
Oct-14	-32			
Nov-14		-47		
Dec-14			27	

Stocks	Demat	In- Process	Total	FED
	20.10.2014	20.10.2014	20.10.2014	20.10.2014
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	6595	200	6795	6595
Rajkot	-	-	-	-

Wheat (CBOT) Future:

CBOT Futures Prices: Date: 17.10.14 (USD/T)							
CONTRACT MONTH	20 Oct 14	Week ago (15 Oct 2014)	1 Month ago(22 Sept 14)	3 Month ago(22 July 14)	6 Month ago(22 Apr 14)	1 Year ago(22 Oct 13)	% Change over previous year
14-Dec	188.66	185.90	175.16	201.61	258.28	263.15	-28.31
15-Mar	193.34	190.31	179.84	210.34	263.33	264.80	-26.99
15-May	195.64	192.89	183.33	216.12	265.17	263.98	-25.89
15-Jul	198.03	196.19	197.75	223.56	269.58	256.26	-22.72
15-Sep	201.70	199.22	191.87	225.58	261.04	261.50	-22.87
15-Dec	206.57	204.64	197.75	231.00	264.07	265.63	-22.23

Wheat Daily Prices and Arrivals on 21.10.2014

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			21-Oct-14	20-Oct-14	
Delhi					
	Lawrence Road	Mill Delivery	1620	1620	Unch
	Narella	Mill Quality Loose	1575	1565	10
	Nazafgarh	Mill Quality Loose	1540	1540	Unch
Gujarat	Rajkot	Mill Delivery	Closed	1525	-
	Ahmedabad	Mill Delivery	Closed	1625	-
	Surat	Mill Delivery	Closed	1650	-
M.P.	Bhopal	Lokwan	1560	1560	Unch
	Indore	Mill Delivery	1610	1610	Unch
Rajasthan	Kota	Mill Quality Loose	Closed	1500	-
		Mill Delivery	Closed	1580	-
U.P.	Kanpur	Mill Delivery	1565	1565	Unch
	Mathura	Mill Quality Loose	NA	1475	-
	Kosi	Mill Quality Loose	1480	1480	Unch
	Hathras	Mill Quality Loose	NR	1480	-

	Aligarh	Mill Quality Loose	1465	1465	Unch
Punjab	Khanna	Mill Quality Loose	1450	1480	-30
	(Ludhiana)Jagraon	Mill Delivery	1560	1560	Unch
Haryana	Sirsa	Mill Delivery loose	1470	1470	Unch
	Hodal	Mill Delivery	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	1540	1540	Unch
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	1800	1800	Unch
	Madurai	Mill Quality	1857	1857	Unch
	Coimbatore	Mill Quality	1857	1857	Unch
Bihar	Sitamari	Mill Delivery	NA	NA	-
	Khagariya	Mill Delivery	NA	1600	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	NA	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	NA	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			21-Oct-14	20-Oct-14	
	Lawrence Road	Mill Delivery	5000	6000	-1000
	Narella	Mill Quality Loose	400	300	100
	Nazafgarh	Mill Quality Loose	300	200	100
Gujarat	Rajkot	Mill Quality Loose	Closed	NA	-
	Ahmedabad	Mill Delivery	NA	NA	-
M.P.	Bhopal	Lokwan	NA	NA	-
	Indore	Mill Quality Loose	1000	1000	Unch
Rajasthan	Kota	Mill Quality	Closed	5000	-
U.P.	Kanpur	Mill Quality Loose	600	700	-100
	Mathura	Mill Quality Loose	NA	50	-
	Kosi	Mill Quality Loose	100	150	-50
	Hathras	Mill Quality Loose	NA	200	-
	Aligarh	Mill Quality Loose	300	500	-200
Punjab	Khanna	Mill Quality Loose	600	1000	-400
	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	200	300	-100
	Hodal	Mill Quality Loose	NA	NA	-
	Karnal	Mill Quality Loose	NA	NA	-
	Bhiwani	Mill Quality Loose	600	500	100
	Panipat	Mill Quality Loose	NA	NA	-



Wheat Products Delhi	21-Oct-14	20-Oct-14	Change
Atta (50kg) Ordinary	915	915	Unch
Maida Grade 1 (90kg)	2202	2202	Unch
Maida Grade 1 (50KG)	1205	1205	Unch
Suji (50kg)	1205	1205	Unch
Chokar (50 kg)	703	703	Unch
Chokar (34 kg)	445	445	Unch
Chakki Atta (50kg)	965	965	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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