

Wheat Daily Report 28th January 2013

Wheat Domestic Fundamentals:

- Delhi(Lawrence Road) prices increased by Rs 30 and Key spot market traded firm as government has increased the release price of wheat at UP by Rs 170/Q.
- STC has received the highest bid of USD 314.34/T FOB, from Glencore to export 40,000 tonnes of wheat from Chennai port in February. Next highest bid was received form Cargill at USD 306.77/T FOB, followed by Sun International at USD 304.5/T FOB.
- Domestic prices are unlikely to dip in near future as Wheat prices at U.P will increase due to tender price raised by Rs 170/Q to Rs 1573/Q. Buyers may turn to Rajasthan for cheaper wheat as compared to U.P and M.P Wheat.
- According to traders, from Indore Machine cleaned wheat is going to Mumbai, Karnataka, Madras and Calcutta in 5, 10 and 30 Kg Bags. Local demand is sluggish and new crop is expected to arrive by 1st week of March.
- Mill Quality wheat is being bought from Bhopal Mandi by traders and millers of Ahmadabad, Hyderabad, Mumbai and other South Indian Cities. From Bhopal Delivered price to Hyderabad is Rs 1800-1870/Q, to Ahmadabad is Rs 1750-1760/Q, to Mumbai Rs 1730-1740/Q and local prices is Rs 1400/Q. Prices are likely to be stable this week. Stocks are available in plenty at Bhopal.
- As per Traders at Kota, Rajasthan wheat demand from other states has been low and local demand too has been subdued.
- At Rajkot, Gujarat local and export demand is good. Wheat is not moving to other states from Gujarat and FOR Mundra is ruling Rs 1670/Q.
- Despite news of yellow and brown rust from some pockets of Punjab and Haryana wheat production prospects are very good so far. We expect total production to cross last year's level of 93.9 million T. Stock in government godowns may exceed last year's level if almost 10 million T stock from government godowns is not offloaded in the international market in the marketing year starting from April 2012.

International Market Update:

- Heat wave in Australia is hurting the wheat sowing prospects for 2013 crop. Wheat planting is still two months away but high temperature has taken the much needed soil moisture away. This year too Australia had a lower crop of 22 million tonnes as compared to previous year's 29.5 million tonnes.
- Ukraine has sown 2013 wheat crop in 6.7 million hectares and is expected to produce 19 million tonnes, as of now 92% of the crop is in good to satisfactory condition.
- Algeria imported 6.2 million tonnes of wheat in 2012 as compared to 7.4 million tonnes, however it is expected that in 2013 wheat exports are expected to be high due to poor weather condition in last quarter of 2012.

	NCDEX Wheat Futures								
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-13	-	-	-	-	-	-	-	-	-
Mar-13	-	-	-	-	-	-	-	-	-
Apr-13	-	-	-	-	-	-	-	-	-
May-13	-	-	-	-	-	-	-	-	-



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Spread	Feb-13	Mar-13	Arp-13	May-13
Spot	-			
Feb-13		-		
Mar-13			-	
Apr-13				-

Stocks	Demat	In- Process	Total	FED
	23/01/2013	23/01/2013	23/01/2013	21/01/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 24.01.2013

Contract	Open	High	Low	Close	+/-
Mar-13	775.50	775.75	763.00	768.50	-6.25
May-13	784.00	784.25	771.50	777.00	-6.75
Jul-13	788.25	788.75	776.75	782.25	-6.50
Sep-13	796.25	800.00	787.50	792.50	-7.50
Dec-13	813.75	814.25	801.75	806.75	-7.50

Wheat Daily prices and Arrival On 24.01.2013

Centre	Market	Variety	Prices	(Rs/Qtl)	Change
			1/25/2013	1/24/2013	
Delhi	Lawrence Road	Mill Delivery	1595	1600	-5
Deim	Nazafgarh	Mill Quality Loose	1550	1550	Unch
	Narella	Mill Quality Loose	1540	1535	5
	Rajkot	Mill Delivery	1660	1650	10
Gujarat	Ahmedabad	Mill Delivery	1725	1725	Unch
	Surat	Mill Delivery	1745	1745	Unch
M.P.	Bhopal	Lokwan	1650	1650	Unch
M.P.	Indore	Mill Delivery	1600	1600	Unch
Rajasthan	Kota	Mill Delivery	1600	1600	Unch
	Kanpur	Mill Delivery	1470	1475	-5
U.P.	Mathura	Mill Quality Loose	1535	1540	-5
	Kosi	Mill Delivery	1670	1650	20
	Khanna	Mill Quality Loose	1475	1475	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	1560	1560	Unch
	Sirsa	Mill Delivery loose	1520	1510	10
Hamana	Hodal	Mill Delivery	1565	1555	10
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
	Chennai	Mill Quality	1875	1850	25
Tamil Nadu	Madurai	Mill Quality	1925	1900	25
nauu	Coimbatore	Mill Quality	1925	1900	25



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Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1435	1435	Unch
	Kandla(Rajasthan-Kota)	Mill Quality	1700	1675	25
FOR	Gandhidham(Rajasthan- Kota)	Mill Quality	1700	1675	25

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change
			1/25/2013	1/24/2013	
Delhi	Lawrence Road	Mill Delivery	2500	3000	-500
Denn	Nazafgarh	Mill Quality Loose	100	50	50
	Narella	Mill Quality Loose	200	225	-25
Cularat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
MD	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	1500	4000	-2500
U.P.	Kanpur	Mill Delivery	600	500	100
Punjab	Khanna	Mill Quality Loose	200	300	-100
	Sirsa	Mill Quality Loose	200	120	80
	Hodal	Mill Delivery loose	100	50	50
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	1/25/2013	1/24/2013	Change
Atta (50kg) Ordinary	915	915	Unch
Maida Grade 1 (90kg)	1887	1887	Unch
Maida Grade 1 (50KG)	1030	1030	Unch
Suji (50kg)	1105	1105	Unch
Chokar (50 kg)	670	655	15
Chokar (34 kg)	468	465	3
Chakki Atta (50kg)	935	935	Unch
Chakki Atta (50kg) Special	935	935	Unch
Chakki Atta (90kg) Superfine	1740	1740	Unch
Chakki Atta (50kg) Superfine	940	940	Unch

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