

Wheat Domestic Fundamentals:

- **Wheat cash market is likely to trade under pressure despite** increasing possibility of delayed arrivals from Punjab, Haryana, Uttar Pradesh and Bihar. Now arrivals from these states are expected from the second week of April. Arrivals from new crop in Madhya Pradesh, Rajasthan and Gujarat have started picking up. FCI and state agencies are ready to buy maximum quantity coming into mandis.
- **Private exporters/traders are not active in Rajasthan and** Madhya Pradesh as govt. is offering bonus of Rs 150 per qtl. over and above MSP. They all are waiting for crop in Uttar Pradesh, where no bonus has been declared so far. This means buyers will purchase wheat from Uttar Pradesh around MSP level and that will enable them to compete with other exporting nations.
- **Overall crop condition is good and we expect bumper** crop once again over 93 million T. Supply in domestic market will increase with span of time and it will continue to weigh on market fundamental. Private exporters and traders are active only in Gujarat and trying to source maximum wheat above MSP. Gujarat being a port based state attracts buyers/exporters. This will limit procurement quantity there for the govt.

International Market Update:

- **Wheat production in Australia is expected to be 24.9 million** tonnes due to increased planting and higher yields from better growing conditions, which is up from 22.077 million tonnes produced in the 2012-13 season, According to the Australian Bureau of Agriculture and Resource Economics and Sciences (ABARES)
- **Crop condition in Black Sea region is better than** expectation. Black Sea wheat is being offered around \$300 a tonne into South East Asia as compared to Indian prices of around \$315 to \$320 a tonne for July shipment. Australia, US too are trying to offload more wheat in the international market with improved crop prospects. Global wheat market is expected to trade range bound to weak in the medium term.
- **Wheat production in Australia is expected to be 24.9 million** tonnes due to increased planting and higher yields from better growing conditions, which is up from 22.077 million tonnes produced in the 2012-13 season

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-13	-23	1545.00	1545	1520	1520	1370	750	3460	0
Apr-13	3	1423	1430.00	1420	1429	1500	280	13150	510
May-13	3	1423	1428	1417	1428	730	200	11820	80
June-13	2	1435	1438	1432	1437	190	20	1800	20

Wheat Daily Report 19th March 2013

Spread	Mar-13	Apr-13	May-13	Jun-13
Spot	55			
Mar-13		91		
Apr-13			1	
May-13				-9

Stocks	Demat	In- Process	Total	FED
	16/3/2013	16/3/2013	16/3/2013	11/3/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 13.03.2013

Contract	Open	High	Low	Close	+/-
13-May	724.50	725.00	717.50	723.00	-1.75
13-Jul	719.75	722.00	712.50	721.25	+1.25
13-Sep	723.75	727.25	716.50	726.75	+2.25
13-Dec	734.00	739.75	728.00	739.00	+2.50
14-Mar	743.50	751.25	740.50	751.25	+3.00

Wheat Daily Prices and Arrivals On 18.3.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3/18/2013	3/16/2013	
Delhi					
	Lawrence Road	Mill Delivery	1575	1570	5
	Nazafgarh	Mill Quality Loose	1550	1525	25
	Narella	Mill Quality Loose	1530	1520	10
Gujarat	Rajkot	Mill Delivery	1550	1575	-25
	Ahmedabad	Mill Delivery	1600	1610	-10
	Surat	Mill Delivery	1620	1635	-15
M.P.	Bhopal	Lokwan	1600	1580	20
	Indore	Mill Delivery	1570	1550	20
Rajasthan	Kota	Mill Delivery	1550	1570	-20
U.P.	Kanpur	Mill Delivery	1500	1510	-10
	Mathura	Mill Quality Loose	1460	1460	Unch
	Kosi	Mill Delivery	1600	1600	Unch
Punjab	Khanna	Mill Quality Loose	1470	1475	-5
	(Ludhiana)Jagraon	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	1480	1490	-10
	Hodal	Mill Delivery	1560	1560	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-

Wheat Daily Report

19th March 2013

Tamil Nadu	Chennai	Mill Quality	1850	1850	Unch
	Madurai	Mill Quality	1900	1900	Unch
	Coimbatore	Mill Quality	1900	1900	Unch
Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1650	1650	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1560	1560	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1560	1560	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			3/18/2013	3/16/2013	
	Lawrence Road	Mill Delivery	1800	2000	-200
	Nazafgarh	Mill Quality Loose	50	200	-150
	Narella	Mill Quality Loose	150	100	50
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	4500	-500
U.P.	Kanpur	Mill Delivery	700	400	300
Punjab	Khanna	Mill Quality Loose	300	100	200
Haryana	Sirsa	Mill Quality Loose	100	150	-50
	Hodal	Mill Delivery loose	50	50	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	3/18/2013	3/16/2013	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)	630	630	Unch
Chokar (34 kg)	413	413	Unch
Chakki Atta (50kg)	935	935	Unch
Chakki Atta (50kg) Special	935	935	Unch
Chakki Atta (90kg) Superfine	1726	1726	Unch
Chakki Atta (50kg) Superfine	940	940	Unch

Wheat Daily Report 19th March 2013

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2013 Indian Agribusiness Systems Pvt Ltd.