

### 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.
- **The Union Cabinet on Tuesday cleared the National Food Security Bill that gives legal right to 67 per cent** population (including 75 per cent rural and 50 per cent urban) for subsidized grains under the Targeted Public Distribution System (TPDS).
- **A beneficiary will be entitled to 5 kg of rice, wheat or coarse cereals at Rs. 3, 2 and Rs. 1 a kg a month** and will be identified by the States based on parameters set by the Union government.
- **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.
- **The condition of the hard red winter wheat crop in Kansas**, the biggest U.S. wheat production state, improved in the latest week but farmers were still concerned about soil moisture levels. The Kansas wheat crop was rated 29 percent good to excellent as of March 17, up 2 percentage points from a week earlier, according to the Kansas field office of the U.S. Agriculture Department's National Agricultural Statistics Service

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Mar-13	-22	1523	1526	1502	1505	370	240	2560	10
Apr-13	1	1428	1430	1427	1429	1270	-80	12620	-230
May-13	1	1428	1430	1426	1428	630	50	11760	-200
June-13	1	1440	1441	1440	1440	70	-160	1810	-20

## Wheat Daily Report

### 21<sup>th</sup> March 2013

Spread	Mar-13	Apr-13	May-13	Jun-13
Spot	65			
Mar-13		76		
Apr-13			1	
May-13				-12

Stocks	Demat	In- Process	Total	FED
	19/3/2013	19/3/2013	19/3/2013	18/3/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	-	-	-	-
Kota	3788	0	3788	3788

### CBOT Wheat Futures: Date: 19.03.2013

Contract	Open	High	Low	Close	+/-
13-May	713.00	722.75	709.25	722.00	+9.00
13-Jul	712.25	722.50	709.75	720.75	+8.00
13-Sep	718.50	728.50	716.25	726.50	+7.00
13-Dec	734.00	740.50	728.75	738.50	+5.75
14-Mar	744.50	752.25	743.00	751.25	+5.50

### Wheat Daily Prices and Arrivals On 20.3.2013

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			3/20/2013	3/19/2013	
Delhi	Lawrence Road	Mill Delivery	1570	1570	Unch
	Nazafgarh	Mill Quality Loose	-	1550	-
	Narella	Mill Quality Loose	-	1520	-
Gujarat	Rajkot	Mill Delivery	1550	1550	Unch
	Ahmedabad	Mill Delivery	1600	1590	10
	Surat	Mill Delivery	1630	1620	10
M.P.	Bhopal	Lokwan	1650	1625	25
	Indore	Mill Delivery	1560	1560	Unch
Rajasthan	Kota	Mill Delivery	1500	1500	Unch
U.P.	Kanpur	Mill Delivery	1475	1475	Unch
	Mathura	Mill Quality Loose	1440	1440	Unch
	Kosi	Mill Delivery	1600	1600	Unch
Punjab	Khanna	Mill Quality Loose	1475	1485	-10
	(Ludhiana)Jagraon	Mill Delivery	-	-	-
Haryana	Sirsa	Mill Delivery loose	1470	1480	-10
	Hodal	Mill Delivery	1570	1560	10
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
Tamil Nadu	Chennai	Mill Quality	1800	1850	-50
	Madurai	Mill Quality	1850	1900	-50

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	Coimbatore	Mill Quality	1850	1900	-50
Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1650	1650	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1575	1610	-35
	Gandhidham(Rajasthan-Kota)	Mill Quality	1575	1610	-35

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			3/20/2013	3/19/2013	
	Lawrence Road	Mill Delivery	1000	1000	Unch
	Nazafgarh	Mill Quality Loose	-	50	-
	Narella	Mill Quality Loose	-	150	-
Gujarat	Rajkot	Mill Delivery		-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	4000	5000	-1000
U.P.	Kanpur	Mill Delivery	600	600	Unch
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Sirsa	Mill Quality Loose	100	100	Unch
	Hodal	Mill Delivery loose	50	50	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	3/20/2013	3/19/2013	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)	610	630	-20
Chokar (34 kg)	398	413	-15
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**

**21<sup>th</sup> March 2013**

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