

## Wheat Daily Report 22<sup>nd</sup> March 2013

#### Wheat Domestic Fundamentals:

- PEC Ltd received the highest bid at USD 307/T from Switzerland-based trader Glencore for its 150,000 tonnes wheat export tender whereas STC got highest bid of USD 306/T from Toepfer.
- Wheat cash market continued to rule steady despite improved harvesting activities in Rajasthan, Madhya Pradesh and North East Gujarat. Lower arrival at this point of time has compelled govt.'s agencies to extend procurement schedule at least for two weeks. Procurement is expected to start from 1st of April.
- Rake loading from Kota to Kottayam and Coimbatore continues at Rs 1830/Q on delivered basis. Private exporters are still in wait and watch mood and are expected to wait for Uttar Pradesh crop, where there is no bonus over and above MSP.
- Wheat quality in Gujarat is poor in comparison to last year and exporters are unwilling to buy it. Lower production and poor quality there remains discouraging factor and only local traders are buying wheat at Rs1425-1450/Q. Millers from Gujarat are not buying from Rajasthan due to disparity. FOR Kandla is Rs 1590 and when buyers source it from Kota Total costing including freight comes to Rs1665/Q for mill delivery.
- The percentage of milling quality in new arrival is 30 percent, Lok-1 is 35 percent and graded variety is 35 percent in Rajasthan and M.P. Milling grade is being quoted at Rs 1420, Lok-1-Rs1445/50 and Graded variety at Rs1480-1500/Q.
- Overall trend for wheat market stay steady despite better production prospects as arrivals as well as harvesting gets delayed by recent rains.
- 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).

#### **International Market Update:**

- Ukraine's 2013-14 winter wheat harvest may rise to 18.- 19.5 million tonnes from about 14 million in 2012-13 due to favourable weather and winter wheat yield is expected around 3.0-3.1 tonne per hectare.
- It is likely that Egypt's wheat harvest will be around 9.48 million metric tons this season on total area planted with wheat was 3.46 million feddans.
- 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.

**Domestic market Outlook**: We expect wheat Cash and future market to trade steady on back of good crop

	NCDEX Wheat Futures								
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-13	11	1,430	1,444	1,429	1,441	2,450	1,180	12,830	180
May-13	9	1,430	1,439	1,429	1,438	1,460	830	12,320	550
June-13	13	1,441	1,453	1,441	1,453	560	490	1,860	60
July-13	-	-	-	-	-	-	-	-	-



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Spread	Mar-13	Arp-13	May-13	Jun-13
Spot	139			
Mar-13		-3		
Apr-13			15	
May-13				

			U		
Stocks	Demat	In- Process	Total	FED	
	20/3/2013	20/3/2013	20/3/2013	18/3/2013	
Delhi	-	-	-	-	
Itarsi	508	0	508	508	
Kanpur	-	-	-	-	
Kota	3788	0	3788	3788	

### CBOT Wheat Futures: Date: 20.03.2013

Contract	Open	High	Low	Close	+/-
Mar-13	722.00	737.00	721.00	736.00	+14.00
May-13	720.75	734.75	719.75	734.00	+13.00
Jul-13	727.75	739.75	726.50	739.25	+13.00
Sep-13	739.75	751.00	738.50	750.25	+12.00
Dec-13	756.00	762.50	751.25	762.50	+11.25

# Wheat Daily prices and Arrival

Centre	Market	Variety	Prices	(Rs/Qtl)	Change
			3/21/2013	3/20/2013	
Delhi	Lawrence Road	Mill Delivery	1580	1570	10
Denn	Nazafgarh	Mill Quality Loose	1550	-	-
	Narella	Mill Quality Loose	1520	-	-
	Rajkot	Mill Delivery	1550	1550	Unch
Gujarat	Ahmedabad	Mill Delivery	1590	1600	-10
	Surat	Mill Delivery	1615	1630	-15
M.P.	Bhopal	Lokwan	1580	1650	-70
<b>WI.I</b> .	Indore	Mill Delivery	1560	1560	Unch
Rajasthan	Kota	Mill Delivery	1530	1500	30
	Kanpur	Mill Delivery	1475	1475	Unch
U.P.	Mathura	Mill Quality Loose	1440	1440	Unch
	Kosi	Mill Delivery	1600	1600	Unch
Punjab	Khanna	Mill Quality Loose	1470	1475	-5
runjan	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1480	1470	10
Haryana	Hodal	Mill Delivery	1565	1570	-5
11ai yalla	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
	Chennai	Mill Quality	1800	1800	Unch
Tamil Nadu	Madurai	Mill Quality	1850	1850	Unch
	Coimbatore	Mill Quality	1850	1850	Unch
Chattisgah	Raipur	Mill Quality	1550	1550	Unch

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Bihar	Begusarai	Mill Quality	1650	1650	Unch
FOR	Kandla(Rajasthan- Kota)	Mill Quality	1590	1575	15
	Gandhidham(Rajastha n-Kota)	Mill Quality	1590	1575	15

Centre	Market	Variety	Arrivals (	Bags/Qtl)	Change
			3/21/2013	3/20/2013	
Delhi	Lawrence Road	Mill Delivery	1000	1000	Unch
Denn	Nazafgarh	Mill Quality Loose	50	-	-
	Narella	Mill Quality Loose	100	-	-
Cularat	Rajkot	Mill Delivery			-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
MI.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	10000	4000	6000
U.P.	Kanpur	Mill Delivery	500	600	-100
Punjab	Khanna	Mill Quality Loose	500	300	200
	Sirsa	Mill Quality Loose	150	100	50
TT	Hodal	Mill Delivery loose	50	50	Unch
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	3/21/2013	3/20/2013	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	610	Unch
Chokar (34 kg)	395	398	-3
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

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