

Wheat Daily Report 27th March 2013

Wheat Domestic Fundamentals:

- Spot and Future market traded weak as arrivals pressure is building. Procurement will pick its pace by early April in Rajasthan and M.P. and procurement is likely to commence in Punjab, Haryana and U.P by mid-April.
- STC has received the highest bid from Dubai based Emmsons at USD 302/T for 30,000 MT of Indian milling wheat for shipment by 30 April.
- PEC has received the highest bid of USD 305/T for 50,000 MT of wheat export tender from Concordia.
- Indian Firm Amira Pure foods has made lowest offer to Bangladesh government's Wheat Tender of USD 313.65/T CNF basis for 50,000 MT to delivered within 40 days of signing contract. Amira's offer is 1.7% lower than the lowest offer of USD 319/T from Korea's J-One Co. Ltd. in a similar tender issued late last month.
- Since the commencement of first phase of procurement in M.P government agencies has procured 2.6 lakh tonnes wheat from Ujjain, Indore, Hoshangabad and Bhopal.
- Abnormal rise in temperature (above 33 degree Celsius) in major wheat growing belts, especially in Uttar Pradesh, Bihar, Rajasthan, Haryana and Gujarat at this point of time is expected to affect normal yield. Temperature is likely to rise continuously and may touch 37-38 degree Celsius by the end of this month. At this stage ideal temperature for wheat in these states should be around 30 degree Celsius. Above 32 degree Celsius temperature can reduce yield by three to five percent in these states. Higher temperature may reduce grain size of late sowed varieties in Uttar Pradesh and Bihar.

International Market Update:

- Ukraine is expected to produce around 21 million tonnes wheat this year in 65 lakh hectares area with 3.21 tonnes per hectare yield. Last year Ukraine produced 14.2 million tonnes wheat last year due to severe draught.
- According to traders and analyst Egypt might not buy wheat from international market till June 2013 and it expects good domestic crop this year.
- Australian Wheat was offered at USD 370.55/T on CNF basis, which is lowest price for 50,000 MT Wheat tender issued by Iraq.
- Pakistan is expected to harvest bumper crop of 26.2 million tonnes wheat in 2013-14 mainly attributed to abundant supplies of phosphate fertilizers and well distributed rains.

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

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-13	-9	1,423	1,426	1,414	1,417	2,160	1,390	10,730	-1,210
May-13	-10	1,426	1,428	1,416	1,416	1,890	1,070	13,090	-210
June-13	-6	1,437	1,438	1,426	1,431	770	650	2,280	410
July-13	-	-	-	-	-	-	-	-	-



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Arp-13	May-13	Jun-13	July-13
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		-	
			-
	Arp-13 -	Arp-13 May-13 - - - - - - - - - - - - - - - - - - - - - -	Arp-13 May-13 Jun-13 - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Stocks	Demat	In- Process Total		FED
	25/3/2013	25/3/2013	25/3/2013	18/3/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 25.03.2013

Contract	Open	High	Low	Close	+/-
Mar-13	729.75	730.75	722.5	727.25	-2.50
May-13	729	730.75	723.25	729	-0.25
Jul-13	734.25	737	730	735.5	+0.50
Sep-13	745.25	748.5	740.75	747.5	+1.25
Dec-13	754	759.75	753.75	759.75	+1.50
<u>(Fig. in Bushels/Cent)</u>					

FOB Prices (in USD/MT)

Country	22.3.2013	20.3.2013		22.3.2013	21.3.2013
India (Kandla)	305.54	305.32	Argentina	312.50	312.50
Australia	280.19	282.69	France	327.20	323.80
Russia	272.00	272.00	England	302.60	305.30
Ukraine	270.00	270.00			
US (Gulf)	295.50	294.50			

Wheat Daily prices and Arrival

Centre	Market	Variety	Prices (Prices (Rs/Qtl)	
			3/26/2013	3/25/2013	
Delhi	Lawrence Road	Mill Delivery	Closed	1575	-
Denn	Nazafgarh	Mill Quality Loose	Closed	1525	-
	Narella	Mill Quality Loose	Closed	1510	-
	Rajkot	Mill Delivery	Closed	1600	-
Gujarat	Ahmedabad	Mill Delivery	Closed	1600	-
	Surat	Mill Delivery	Closed	1625	-
M.P.	Bhopal	Lokwan	1600	1625	-25
M. r .	Indore	Mill Delivery	1480	1480	Unch
Rajasthan	Kota	Mill Delivery	Closed	1500	-
	Kanpur	Mill Delivery	1470	1475	-5
U.P.	Mathura	Mill Quality Loose	Closed	1430	-
	Kosi	Mill Delivery	1600	1600	Unch



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	Khanna	Mill Quality Loose	1485	1475	10
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1480	1480	Unch
Hamana	Hodal	Mill Delivery	Closed	1555	-
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
	Chennai	Mill Quality	Closed	1850	-
Tamil Nadu	Madurai	Mill Quality	Closed	1900	-
Muuu	Coimbatore	Mill Quality	Closed	1900	-
Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1620	1630	-10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	1580	-
	Gandhidham(Rajasthan- Kota)	Mill Quality	Closed	1580	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			3/26/2013	3/25/2013	
Delhi	Lawrence Road	Mill Delivery	Closed	2000	-
Denn	Nazafgarh	Mill Quality Loose	Closed	100	-
	Narella	Mill Quality Loose	Closed	175	-
<u> </u>	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	Closed	20000	-
U.P.	Kanpur	Mill Delivery	300	400	-100
Punjab	Khanna	Mill Quality Loose	400	300	100
	Sirsa	Mill Quality Loose	200	200	Unch
Haryana	Hodal	Mill Delivery loose	Closed	200	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	3/26/2013	3/25/2013	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)	392	392	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



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