

Wheat Daily Report 20th March 2013

Wheat Domestic Fundamentals:

- PEC received the highest bid of USD 306/T from Switzerland based trader Glencore for 80,000 tonne wheat export tender and in another tender PEC also received the highest bid of USD 301/T from Dubai based Emmsons Gulf for 70,000 tonnes from Vizag port on the east coast for shipment by April 30.
- 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.
- 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:

- Malaysian Flour Millers have bought 50,000 MT of Australian wheat for June delivery. Australian Prime hard wheat with 13% protein was bought at USD 360/Tonne CNF and Australian prime wheat at USD 350/Tonne CNF. Major wheat buyers are refraining from purchases as they are waiting for US stock position.
- South Korean feed maker Nonghyup Feed Inc. has bought 62,000 tonnes of feed wheat from Quadra Commodities at USD 296.89/Tonnes CNF.
- Egypt has not been active in International wheat market as its foreign reserves are critically low. As of now Egypt has 85 days wheat in stock and it will start procuring 4.5 million tonnes domestic wheat crop from 1 April and . It is expected that this year Egypt will produce around 9.5 million tonnes domestic wheat crop.

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	-15	1,415	1,420	1,401	1,403	2,100	-60	9,850	-880
May-13	-10	1,416	1,418	1,406	1,407	1,920	30	13,200	110
June-13	-15	1,430	1,430	1,416	1,418	360	-410	2,450	170
July-13	-	-	-	-	-	-	-	-	-



Spread Arp-13 **May-13** Jun-13 July-13 Spot 172 Apr-13 4 **May-13** 11 Jun-13

Wheat Daily Report 29th March 2013

Stocks	Demat	In- Process	Total	FED
	26/3/2013	26/3/2013	26/3/2013	25/3/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 27.03.2013

Contract	Open	High	Low	Close	+/-
Mar-13	731.75	740.75	727.75	736.75	+5.00
May-13	731.5	739.5	728.75	736	+4.00
Jul-13	735.25	746	735	742.5	+4.00
Sep-13	749.5	<i>7</i> 57 . 5	746.25	753.25	+3.00
Dec-13	762.5	768.25	760.75	764.25	+2.00

(Fig. in Bushels/Cent)

FOB Prices (in USD/MT)

Country	27.3.2013	26.3.2013		27.3.2013	26.3.2013
India (Kandla)	-	306.90	Argentina	325.00	325.00
Australia	274.56	279.21	France	327.20	327.20
Russia	272.00	272.00	England	303.40	300.80
Ukraine	270.00	270.00			
US (Gulf)	293.30	292.40			

Wheat Daily prices and Arrival

Centre	Market	Variety	Prices (Prices (Rs/Qtl)		
			3/28/2013	3/26/2013	J	
Delhi	Lawrence Road	Mill Delivery	1575	Closed	-	
Dellii	Nazafgarh	Mill Quality Loose	1525	Closed	-	
	Narella	Mill Quality Loose	1515	Closed	ı	
	Rajkot	Mill Delivery	Closed	Closed	ı	
Gujarat	Ahmedabad	Mill Delivery	Closed	Closed	-	
	Surat	Mill Delivery	Closed	Closed	1	
M.P.	Bhopal	Lokwan	Closed	1600	•	
M.P.	Indore	Mill Delivery	1480	1480	Unch	
Rajasthan	Kota	Mill Delivery	Closed	Closed	-	
	Kanpur	Mill Delivery	Closed	1470	-	
U.P.	Mathura	Mill Quality Loose	Closed	Closed	-	
	Kosi	Mill Delivery	1600	1600	Unch	



Wheat Daily Report 29th March 2013

	Khanna	Mill Quality Loose	1475	1485	-10
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1475	1480	-5
Натиона	Hodal	Mill Delivery	Closed	Closed	•
Haryana	Panipat	Mill Quality Loose	-	•	ı
	Karnal	Mill Quality	-	-	-
	Chennai	Mill Quality	Closed	Closed	•
Tamil Nadu	Madurai	Mill Quality	Closed	Closed	-
Nuuu	Coimbatore	Mill Quality	Closed	Closed	•
Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1530	1620	-90
FOR	Kandla(Rajasthan- Kota)	Mill Quality	Closed	Closed	-
	Gandhidham(Rajasthan -Kota)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Arrivals (Bags)		Change
			3/28/2013	3/26/2013	
Delhi	Lawrence Road	Mill Delivery	3000	Closed	-
Deini	Nazafgarh	Mill Quality Loose	50	Closed	-
	Narella	Mill Quality Loose	100	Closed	-
Cularat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
MI.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	Closed	Closed	-
U.P.	Kanpur	Mill Delivery	Closed	300	-
Punjab	Khanna	Mill Quality Loose	300	400	-100
	Sirsa	Mill Quality Loose	100	200	-100
Haryana	Hodal	Mill Delivery loose	Closed	Closed	-
пагуана	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-
Wl	neat Products Delhi	3/28/2013	3/26/2013		Change
At	ta (50kg) Ordinary	915	915		Unch
Ма	ida Grade 1 (90kg)	1887	188	37	Unch
Ma	ida Grade 1 (50KG)	1030	103	30	Unch
	Suji (50kg)	1105	110)5	Unch
Chokar (50 kg)		610	610		Unch
Chokar (34 kg)		392	39	2	Unch
Chakki Atta (50kg)		935	93	5	Unch
Chakki Atta (50kg) Special		935	93	5	Unch
Chakki Atta (90kg) Superfine		1726	172	26	Unch
Chakki Atta (50kg) Superfine		940	940 94		Unch



Wheat Daily Report 29th March 2013

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