

#### Wheat Daily Report

3<sup>rd</sup> April 2013

#### Wheat Domestic Fundamentals:

- Haryana government has banned import of wheat from neighboring state as it expects to harvest bumper crop once again. Government is expecting to procure around 87.30 lakh tonnes of wheat this year. Farmers have been advised to bring wheat with 12% moisture maximum and foreign matter of 7% maximum.
- Some damage to standing wheat crop has been reported in Narsingh, Jabalpur, Katni and Satana region from hailstorm last week in Madhya Pradesh. According to traders farmers are holding good quality of wheat as they anticipate higher prices later on since exports are going on.
- New crop arrivals are reaching in Mandis at Alwar, Kota and Bundi as harvesting has picked up but in Gananagar region crop harvesting has yet to take off.
- Olam International made the lowest bid of USD 311.45/T, CIF for 50,000 MT for a tender issued by Bangladesh State buyer. Olam's offer is USD 2.2/T less than the lowest offer of USD 313.65/T from Amira Pure Foods in a tender late last month.
- PEC has received the highest bid of USD 302/T from Emmsons for 80,000 MT wheat export.
- Wheat harvesting in Punjab and Haryana is about to start and government expects 227.30 lakh tonnes from these two states. 140 lakh tonnes wheat from Punjab and 87.3 lakh tonnes from Haryana is expected to be procured, however carryover stocks from last year might create storage problems.
- India has exported around 6.09 lakh tonnes of wheat in March 2013.

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

- South Korea's Feed Leaders Committee (FLC) bought 55,000 tonnes of feed wheat for USD 297/T, CIF from Glencore to be delivered by 5th August.
- A fall of around 10% in Russian domestic grain prices Since February due to sales from government stock, but this fall in prices has revived the interest in exporters. Russia has been exporting about 50,000 to 60,000 tonnes of grain, mainly maize and wheat, every week now According to IKAR's Dmitry Rylko. From 1 July 2012 till March 2013 the marketing season, Russia's grain exports exceeded 14.7 million tonnes, including 10.25 million of wheat.
- Moroccan state grains agency ONICL has bought 178,000 tonnes of local soft wheat at USD 290- USD 330/tonne. It has extended a freeze on 17% import duty on soft wheat to April 31 to ensure regular supply of wheat to the domestic market after drought hit its local crop last year. However this year rains has been good and a good domestic harvest is expected.

#### **Domestic market Outlook:**

Higher supply from new crop and better crop prospects will continue to weigh on market fundamental.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Apr-13	16	1,375	1,390	1,374	1,390	3,780	-1,150	5,600	-1,450
<b>May-13</b>	5	1,382	1,389	1,375	1,385	3,720	-1,940	15,640	1,040
June-13	6	1,391	1,396	1,387	1,394	2,290	-360	5,800	1,460
July-13	-	-	-	-	-	-	-	-	-



# Spread Arp-13 May-13 Jun-13 July-13 Spot 140 — — Apr-13 — — — May-13 — — — Jun-13 — — —

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Stocks	Demat	In- Process	Total	FED
	01/4/2013	01/4/2013	01/4/2013	01/4/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	3788	0	3788	3788

#### **CBOT Wheat Futures: Date: 01.04.2013**

Contract	Open	High	Low	Close	+/-
May-13	681.50	688.75	659.75	664.00	-23.75
Jul-13	687.25	692.25	664.75	669.00	-22.00
Sep-13	698.00	699.25	673.75	678.25	-21.00
Dec-13	710.00	714.50	688.50	692.75	-20.50
Mar-14	720.00	726.50	703.25	707.25	-19.25

#### (Fig. in Bushels/Cent)

#### **FOB Prices (in USD/MT)**

Country	2.4.2013	1.4.2013		2.4.2013	1.4.2013
India (Kandla)	301.86	301.58	Argentina	NA	NA
Australia	NA	NA	France	NA	NA
Russia	272.00	272.00	England	NA	NA
Ukraine	270.00	270.00			
US (Gulf)	NA	NA			

#### **Wheat Daily prices and Arrival**

Centre	Market	Variety	Prices (Rs/Qtl) Chan		
			4/2/2013	4/1/2013	
Delhi	Lawrence Road	Mill Delivery	1530	1560	-30
Dellii	Nazafgarh	Mill Quality Loose	1525	1500	25
	Narella	Mill Quality Loose	1490	1525	-35
	Rajkot	Mill Delivery	1550	1625	-75
Gujarat	Ahmedabad	Mill Delivery	1580	1580	Unch
	Surat	Mill Delivery	1600	1525 1625	Unch
M.P.	Bhopal	Lokwan	1600	1600	Unch
M.P.	Indore	Mill Delivery	1485	1485	Unch
Rajasthan	Kota	Mill Delivery	1510	1500	10
	Kanpur	Mill Delivery	1450	1475	-25
U.P.	Mathura	Mill Quality Loose	1390	1430	-40
	Kosi	Mill Delivery	1600	1600	Unch



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	Khanna	Mill Quality Loose	1450	1450	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1480	1465	15
Цантара	Hodal	Mill Delivery	1500	1525	-25
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
	Chennai	Mill Quality	1750	1750	Unch
Tamil Nadu	Madurai	Mill Quality	1800	1800	Unch
Muuu	Coimbatore	Mill Quality	1800	1800	Unch
Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1475	1475	Unch
	Kandla(Rajasthan-Kota)	Mill Quality	1575	1575	Unch
FOR	Gandhidham(Rajasthan- Kota)	Mill Quality	1575	1575	Unch

Centre	Market	Variety	Arrivals (	Bags/Qtl)	Change
			4/2/2013	4/1/2013	
Delhi	Lawrence Road	Mill Delivery	2500	1800	700
Dellii	Nazafgarh	Mill Quality Loose	100	50	50
	Narella	Mill Quality Loose	200	200	Unch
Cuiomat	Rajkot	Mill Delivery - Mill Delivery - Lokwan -	-	-	
Gujarat	Ahmadabad	Mill Delivery	-	•	-
M.P.	Bhopal	Lokwan	-	-	-
MI.P.	Indore	Mill Delivery	-	•	-
Rajasthan	Kota	Mill Quality	70000	50000	20000
U.P.	Kanpur	Mill Delivery	400	500	-100
Punjab	Khanna	Mill Quality Loose	200	400	-200
	Sirsa	Mill Quality Loose	200	100	100
Uamrana	Hodal	Mill Delivery loose	2000	2000	Unch
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	4/2/2013	4/1/2013	Change
Atta (50kg) Ordinary	890	915	-25
Maida Grade 1 (90kg)	1887	1887	Unch
Maida Grade 1 (50KG)	1030	1030	Unch
Suji (50kg)	1105	1105	Unch
Chokar (50 kg)	620	615	5
Chokar (34 kg)	398	395	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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