

Wheat Daily Report 4th April 2013

Wheat Domestic Fundamentals:

- Procurement in Punjab and Haryana has been delayed by a week due to delayed harvesting and untimely rains. Private traders in Rajasthan are offering Rs 1510/Q to farmers for milling quality wheat.
- The lowest offer in the tender received by Tunisia's state grains agency to purchase 42,000 MT of durum wheat was USD 378.60/T, CNF.
- MMTC has received the highest bid of USD 302/T for its wheat tender from Avanti traders.
- 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.
- India has exported around 6.09 lakh tonnes of wheat in March 2013.

International Market Update:

- According to US metrological department rains may hit US pains and Midwest over next two week, which will be extremely beneficial for winter wheat crop. Wheat crop was earlier rated as worst start in early April in 11 years.
- 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	4	1,384	1,397	1,380	1,392	2,480	-1,300	4,470	-1,130
May-13	-7	1,386	1,386	1,377	1,377	3,100	-620	16,410	770
June-13	-7	1,390	1,395	1,386	1,386	1,930	-360	6,790	990
July-13	-	-	-	-	-	-	-	-	-



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Arp-13	May-13	Jun-13	July-13
133			
	-15		
		9	
			-
	_	133	133

Stocks	Demat In- Process Total		FED				
	02/4/2013	02/4/2013	02/4/2013	01/4/2013			
Delhi	-	-	-	-			
Itarsi	508	0	508	508			
Kanpur	52	0	52	52			
Kota	3788	0	3788	3788			

CBOT Wheat Futures: Date: 02.04.2013

May-13 667.25 674.25 664.25 670.75	+6.75
Jul-13 672.25 679.5 670.25 677.25	+8.25
Sep-13 680 689.75 678.25 688	+9.75
Dec-13 695.75 705.5 694.25 703.75	+11.00
Mar-14 713.5 718.75 707.25 718.5	+11.25

(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	263.91	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	Prices (Rs/Qtl)		
Delhi			4/3/2013	4/2/2013		
	Lawrence Road	Mill Delivery	1525	1530	-5	
	Nazafgarh	Mill Quality Loose	-	1525	-	
	Narella	Mill Quality Loose	-	1490	-	
	Rajkot	Mill Delivery	1550	1550	Unch	
Gujarat	Ahmedabad	Mill Delivery	1580	1580	Unch	
	Surat	Mill Delivery	1600	1600	Unch	
MD	Bhopal	Lokwan	1600	1600	Unch	
M.P.	Indore	Mill Delivery	1490	1485	5	
Rajasthan	Kota	Mill Delivery	1475	1510	-35	
U.P.	Kanpur	Mill Delivery	1450	1450	Unch	

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	Mathura	Mill Quality Loose	1410	1390	20
	Kosi	Mill Delivery	1600	1600	Unch
	Khanna	Mill Quality Loose	1430	1450	-20
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1480	1480	Unch
	Hodal	Mill Delivery	1500	1500	Unch
Haryana	Palwal	Mill Delivery	-	1360	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
	Chennai	Mill Quality	1740	1750	-10
Tamil Nadu	Madurai	Mill Quality	1790	1800	-10
nuuu	Coimbatore	Mill Quality	1790	1800	-10
Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1465	1475	-10
FOR	Kandla(Rajasthan- Kota)	Mill Quality	1580	1575	5
FOR	Gandhidham(Rajastha n-Kota)	Mill Quality	1580	1575	5

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change
			4/3/2013	4/2/2013	
Delhi	Lawrence Road	Mill Delivery	2500	2500	Unch
Deini	Nazafgarh	Mill Quality Loose	-	100	-
	Narella	Mill Quality Loose	-	200	-
Contarrat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
МЪ	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	100000	70000	30000
U.P.	Kanpur	Mill Delivery	400	400	Unch
Punjab	Khanna	Mill Quality Loose	200	200	Unch
	Sirsa	Mill Quality Loose	150	200	-50
Hamana	Hodal	Mill Delivery loose	5000	2000	3000
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-
W	heat Products Delhi	4/3/2013	4/2/2	2013	Change
Atta (50kg)	Ordinary	890	89	0	Unch
Maida Grade 1 (90kg)		1887	188	37	Unch
Maida Grade 1 (50KG)		1030	103	30	Unch
Suji (50kg)		1105	110)5	Unch
Chokar (50	kg)	629	62	0	9
Chokar (34	kg)	405	39	398	
Chakki Atta	a (50kg)	910	93	5	-25

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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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