

## Wheat Daily Report 5<sup>th</sup> April 2013

#### Wheat Domestic Fundamentals:

- Domestic market continues to reel under pressure as arrivals are increasing and certain buyer are abstaining from purchases as they anticipate price to fall further, when harvesting begins in Punjab and Haryana, According to Traders.
- According to market reports no Bid was received today by PEC for its wheat export tender since USD 300/T, FOB has been fixed as minimum export price and International markets are ruling around USD 280/T FOB.
- 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.
- 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.

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

- Egypt is expected to import 8-10% lower wheat as it expects around 10 million tonnes domestic production. Egypt's wheat stocks of imported and local wheat fell to 2.11 million which is enough to last 85 days, according to ministry report as on March 27 2013.
- According to USDA estimate, Russian wheat crop is expected to rise about 33-50% due to larger area coverage and improved weather condition. In 2013-14 Russia is expected to export around 15 million tonnes wheat.
- 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.
- 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.

#### **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	29	1,387	1,424	1,387	1,424	2,740	260	3,110	-1,360
May-13	20	1,382	1,399	1,378	1,399	5,350	2,250	16,920	510
June-13	12	1,385	1,402	1,385	1,401	3,440	1,510	8,520	1,730
July-13	-	-	-	-	-	-	-	-	-



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Arp-13	May-13	Jun-13	July-13
96			
	-25		
		2	
			-
		96	96 -25

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Stocks	Demat	In- Process	Total	FED		
	3/4/2013	3/4/2013	3/4/2013	01/4/2013		
Delhi	-	-	-	-		
Itarsi	508	0	508	508		
Kanpur	52	0	52	52		
Kota	3788	0	3788	3788		

#### CBOT Wheat Futures: Date: 03.04.2013

Contract	Open	High	Low	Close	+/-
May-13	674	697.75	670.75	696.5	+25.75
Jul-13	680	703	677.25	701.25	+24.00
Sep-13	690.75	711.75	690.75	710.25	+22.25
Dec-13	704.5	727	703.5	725	+21.25
Mar-14	718.5	739.5	718.5	739.5	+21.00
(Fig in Pushals/Cont)					

(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 (Rs/Qtl)		Change
			4/4/2013	4/3/2013	
Delhi	Lawrence Road	Mill Delivery	1520	1525	-5
Deini	Nazafgarh	Mill Quality Loose	1430	-	-
	Narella	Mill Quality Loose	1490	-	-
	Rajkot	Mill Delivery	1525	1550	-25
Gujarat	Ahmedabad	Mill Delivery	1580	1580	Unch
	Surat	Mill Delivery	1600	1600	Unch
M.P.	Bhopal	Lokwan	1600	1600	Unch
	Indore	Mill Delivery	1490	1490	Unch
Rajasthan	Kota	Mill Delivery	1500	1475	25

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				$5 \text{ mpm} \mathbf{Z}$	510
	Kanpur	Mill Delivery	1440	1450	-10
U.P.	Mathura	Mill Quality Loose	1390	1410	-20
	Kosi	Mill Delivery	1600	1600	Unch
	Khanna	Mill Quality Loose	1450	1430	20
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1470	1480	-10
	Hodal	Mill Delivery	1480	1500	-20
Haryana	Palwal	Mill Delivery	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
	Chennai	Mill Quality	1740	1740	Unch
Tamil Nadu	Madurai	Mill Quality	1790	1790	Unch
itutu	Coimbatore	Mill Quality	1790	1790	Unch
Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1410	1465	-55
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1595	1580	15
FUK	Gandhidham(Rajasthan-Kota)	Mill Quality	1595	1580	15

Centre	Market	Variety	Arrivals (	Bags/Qtl)	Change
			4/4/2013	4/3/2013	
Delhi	Lawrence Road	Mill Delivery	3000	2500	500
Delli	Nazafgarh	Mill Quality Loose	500	-	-
	Narella	Mill Quality Loose	100	-	-
Cuiarat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
MD	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	40000	100000	-60000
U.P.	Kanpur	Mill Delivery	400	400	Unch
Punjab	Khanna	Mill Quality Loose	200	200	Unch
	Sirsa	Mill Quality Loose	200	150	50
Haryana	Hodal	Mill Delivery loose	5000	5000	Unch
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

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Wheat Products Delhi	4/4/2013	4/3/2013	Change
Atta (50kg) Ordinary	890	890	Unch
Maida Grade 1 (90kg)	1887	1887	Unch
Maida Grade 1 (50KG)	1030	1030	Unch
Suji (50kg)	1105	1105	Unch
Chokar (50 kg)	629	629	Unch
Chokar (34 kg)	405	405	Unch
Chakki Atta (50kg)	910	910	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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