

Wheat Daily Report 8th April 2013

Wheat Domestic Fundamentals:

- Spot Prices have fallen as new crop arrivals are reaching Mandi's and Spot prices have fallen by Rs 70/Q in past four days at Lawrence Road, Delhi since arrivals from Mathura are pressuring market.
- According to market reports no Bid were received by PEC and MMTC's 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:

- CBOT may fall further due to lower export sales of US wheat and forecast of rains in US plains by US metrological department. New crop arrivals from India and improvement in crop condition of Russia and Ukraine is creating bearish pressure.
- 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.

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	15	1,419	1,419	1,415	1,415	30	-1,680	2,590	-30
May-13	-3	1,398	1,398	1,385	1,394	850	-1,760	16,270	-210
June-13	-3	1,400	1,405	1,398	1,403	660	-850	9,000	150
July-13	-	-	-	-	-	-	-	-	-



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Arp-13	May-13	Jun-13	July-13
60			
	-21		
		9	
			-
		60	60

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Stocks	Demat	In- Process	Total	FED
	5/4/2013	5/4/2013	5/4/2013	01/4/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	3788	0	3788	3788

CBOT Wheat Futures: Date: 05.04.2013

Contract	Open	High	Low	Close	+/-
May-13	691.75	700.5	689	699	+5.00
Jul-13	697	705.25	694.25	704.25	+4.75
Sep-13	707.75	712.75	702.5	712.25	+4.25
Dec-13	719.75	725.75	715	725	+3.00
Mar-14	734.5	738.25	730	738.25	+2.25
(Fig. in Rushels/Cent)					

(Fig. in Bushels/Cent)

Wheat Daily prices and Arrival

Centre	Market	Variety	Prices ((Rs/Qtl)	Change
			4/6/2013	4/5/2013	
Delhi	Lawrence Road	Mill Delivery	1475	1500	-25
Delli	Nazafgarh	Mill Quality Loose	1380	1450	-70
	Narella	Mill Quality Loose	1385	1495	-110
	Rajkot	Mill Delivery	1500	1525	-25
Gujarat	Ahmedabad	Mill Delivery	1580	1575	5
	Surat	Mill Delivery	1610	1600	10
M.P.	Bhopal	Lokwan	1650	1600	50
MI. F .	Indore	Mill Delivery	1490	1490	Unch
Rajasthan	Kota	Mill Delivery	1500	1500	Unch
	Kanpur	Mill Delivery	1425	1450	-25
U.P.	Mathura	Mill Quality Loose	1350	1375	-25
	Kosi	Mill Delivery	1500	1500	Unch
	Khanna	Mill Quality Loose	1450	1450	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1465	1475	-10
Haryana	Hodal	Mill Delivery	1425	1450	-25
U U	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
Tamil	Chennai	Mill Quality	1750	1750	Unch
Nadu	Madurai	Mill Quality	1800	1800	Unch



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	Coimbatore	Mill Quality	1800	1800	Unch
Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1400	1410	-10
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1580	1580	Unch
	Gandhidham(Rajasthan-Kota)	Mill Quality	1580	1580	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			4/6/2013	4/5/2013	
Dalla:	Lawrence Road	Mill Delivery	12000	6000	6000
Delhi	Nazafgarh	Mill Quality Loose	2000	600	1400
	Narella	Mill Quality Loose	1200	100	1100
Gujarat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
M. F .	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	50000	50000	Unch
U.P.	Kanpur	Mill Delivery	600	500	100
Punjab	Khanna	Mill Quality Loose	200	200	Unch
	Sirsa	Mill Quality Loose	200	200	Unch
Haryana	Hodal	Mill Delivery loose	10000	20000	-10000
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	4/6/2013	4/5/2013	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)	634	634	Unch
Chokar (34 kg)	399	399	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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