

Wheat Daily Report 9th April 2013

Wheat Domestic Fundamentals:

- Traders in M.P are buying new wheat crop in small quantity at Rs 1250-1280/Q, as wheat discolored due to untimely rains and hailstorm and higher level of content of foreign matter. Traders say, they will abstain buying new crop for a week more, at least.
- 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 STC 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.

International Market Update:

- According to reports, China has bought around 90,000 tonnes of soft milling wheat US origin at USD 320-325/T, CNF.
- Russia has re-entered international grain market though with modest quantities as domestic prices have fallen after government intervention. New milling wheat crop FOB is quoted around USD 260-270/T. Prices are expected to fall further.
- According to French grain consultancy Agritel, France is expected to produce 34.8 million tonnes soft wheat this year at average yield of 6.98 metric tonnes per hectare. Production is estimated 1 million tonne lower than last year as weather has not been conducive for wheat plant growth.
- 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.

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 | 8 | 1,417 | 1,425 | 1,405 | 1,425 | 200 | 170 | 2,580 | -10 |
| May-13 | 13 | 1,395 | 1,418 | 1,395 | 1,409 | 4,510 | 3,660 | 15,560 | -710 |
| June-13 | 15 | 1,402 | 1,430 | 1,402 | 1,418 | 3,850 | 3,190 | 10,460 | 1,460 |
| July-13 | - | - | - | - | - | - | - | - | - |



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| Arp-13 | May-13 | Jun-13 | July-13 |
|--------|--------|--------|---------|
| 35 | | | |
| | -16 | | |
| | | 9 | |
| | | | - |
| | _ | 35 | 35 |

| | | | 1 0 | |
|--------|----------|-------------|----------|-----------|
| Stocks | Demat | In- Process | Total | FED |
| | 6/4/2013 | 6/4/2013 | 6/4/2013 | 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 Rushals/Cant) | | | | | |

(Fig. in Bushels/Cent)

Wheat Daily prices and Arrival

| Centre | Market | Variety | Prices (| (Rs/Qtl) | Change |
|-----------|-------------------|------------------------|----------|----------|--------|
| | | | 4/8/2013 | 4/6/2013 | |
| Delhi | Lawrence Road | Mill Delivery | 1460 | 1475 | -15 |
| Delli | Nazafgarh | Mill Quality Loose | 1370 | 1380 | -10 |
| | Narella | Mill Quality Loose | 1390 | 1385 | 5 |
| | Rajkot | Mill Delivery | 1525 | 1500 | 25 |
| Gujarat | Ahmedabad | Mill Delivery | 1580 | 1580 | Unch |
| | Surat | Mill Delivery | 1610 | 1610 | Unch |
| M.P. | Bhopal | Lokwan | 1615 | 1650 | -35 |
| IVI.F. | Indore | Mill Delivery | 1500 | 1490 | 10 |
| Rajasthan | Kota | Mill Delivery | 1525 | 1500 | 25 |
| | Kanpur | Mill Delivery | 1400 | 1425 | -25 |
| U.P. | Mathura | Mill Quality Loose | 1330 | 1350 | -20 |
| | Kosi | Mill Delivery | 1500 | 1500 | Unch |
| | Khanna | Mill Quality Loose | 1420 | 1450 | -30 |
| Punjab | (Ludhiana)Jagraon | Mill Delivery | - | - | - |
| | Sirsa | Mill Delivery loose | 1465 | 1465 | Unch |
| Haryana | Hodal | Mill Delivery | 1400 | 1425 | -25 |
| - | Panipat | Mill Quality Loose | - | - | - |
| | Karnal | Mill Quality | - | - | - |
| Tamil | Chennai | Mill Quality | 1740 | 1750 | -10 |
| Nadu | Madurai | Mill Quality | 1790 | 1800 | -10 |



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| - | _ | - | _ | /r | U |
|------------|----------------------------|--------------|------|------|------|
| | Coimbatore | Mill Quality | 1790 | 1800 | -10 |
| Chattisgah | Raipur | Mill Quality | 1550 | 1550 | Unch |
| Bihar | Begusarai | Mill Quality | 1380 | 1400 | -20 |
| FOR | Kandla(Rajasthan-Kota) | Mill Quality | 1590 | 1580 | 10 |
| FUK | Gandhidham(Rajasthan-Kota) | Mill Quality | 1590 | 1580 | 10 |

| Centre | Market | Variety | Arrivals (| Arrivals (Bags/Qtl) | |
|-----------|---------------|------------------------|------------|---------------------|-------|
| | | | 4/8/2013 | 4/6/2013 | |
| Delhi | Lawrence Road | Mill Delivery | 7000 | 12000 | -5000 |
| Denn | Nazafgarh | Mill Quality Loose | 1000 | 2000 | -1000 |
| | Narella | Mill Quality Loose | 400 | 1200 | -800 |
| Cuiorat | Rajkot | Mill Delivery | - | - | - |
| Gujarat | Ahmadabad | Mill Delivery | - | - | - |
| MD | Bhopal | Lokwan | - | - | - |
| M.P. | Indore | Mill Delivery | - | - | - |
| Rajasthan | Kota | Mill Quality | 60000 | 50000 | 10000 |
| U.P. | Kanpur | Mill Delivery | 300 | 600 | -300 |
| Punjab | Khanna | Mill Quality Loose | 400 | 200 | 200 |
| | Sirsa | Mill Quality Loose | 300 | 200 | 100 |
| Haryana | Hodal | Mill Delivery loose | 15000 | 10000 | 5000 |
| | Panipat | Mill Quality Loose | - | - | - |
| | Karnal | Mill Delivery Loose | - | - | - |

| Wheat Products Delhi | 4/8/2013 | 4/6/2013 | 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) | 649 | 634 | 15 |
| Chokar (34 kg) | 405 | 399 | 6 |
| 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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