

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

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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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	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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