

Wheat Daily Report 12th April 2013

Wheat Domestic Fundamentals:

- Rakes are being loaded from Eastern U.P for South India at Rs 1450/Q, Delivered basis. Traders are offering Rs 1400-1425/Q in Rajasthan for new crop and Government is purchasing with token system limiting daily procurement to 500 MT per day, as per feedback from Farmers and Traders.
- Wheat harvesting has almost concluded in Madhya Pradesh, 70-75% in Rajasthan, 65-70% in Gujarat, 20% in U.P and 10-15% in Bihar.
- Private traders are not getting export parity from Rajasthan and Gujarat as FOR kandla is around Rs 1570/Q (USD 287.91/MT). Russia and Ukraine is offering wheat at USD 265-275/T.
- As on 1 April 2013, Wheat stock in central pool was 242.07 lakh tonnes which was 199.52 at the same time, last year.
- 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.

International Market Update:

- As per USDA latest report, US ending stocks are projected 15 million bushels higher, as weak demand
 is seen from feed industry and world wheat ending stocks are projected at 182.26 million tonnes as
 compared to 178.23 million tonnes in previous report.
- As per reports from USDA Egypt wheat output is expected to rise from 8.5 million tonnes in 2012-13 to 8.7 million tonnes in 2013-14 and Morocco's wheat production is likely to increase from 3.87 million tonnes to 5.9 million tonnes. This rise in wheat output is mainly attributed to better rains.
- According to Dmitry Rylko Russia is expected to harvest 89-90 million tonnes of grains this year which is lower than previous estimate of 90-92 million tonnes due to lower yields.
- South Korean Major Feedmill group has bought 55,000 MT feed wheat from Concordia for USD 309.75/T. CNF basis to be delivered by July 20, 2013. According to reports, China has bought around 90,000 tonnes of soft milling wheat US origin at USD 320-325/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	0	1,422	1,420	1,425	1,424	710	700	2,080	-360
May-13	-1	1,405	1,409	1,400	1,406	850	-670	15,890	90
June-13	2	1,410	1,421	1,400	1,421	1,590	-110	11,920	320
July-13	-	-	-	-	-	-	-	-	-



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Spread	Arp-13	May-13	Jun-13	July-13
Spot	16			
Apr-13		-18		
May-13			15	
Jun-13				-

Stocks	Demat	In- Process	Total	FED	
	10/4/2013	10/4/2013	10/4/2013	8/4/2013	
Delhi	-	-	-	-	
Itarsi	508	0	508	508	
Kanpur	52	0	52	52	
Kota	2934	0	2934	2934	

CBOT Wheat Futures: Date: 10.04.2013

Contract	Open	High	Low	Close	+/-
May-13	706.00	713.00	688.00	696.75	-12.00
Jul-13	712.00	718.25	693.75	703.00	-11.00
Sep-13	718.75	727.00	702.75	711.75	-9.50
Dec-13	732.25	740.50	717.50	726.25	-8.25
Mar-14	746.00	752.00	732.50	740.25	-7.00

(Fig. in Bushels/Cent)

Wheat Daily prices and Arrival

Centre	Market	Variety	Prices ((Rs/Qtl)	Change
			4/11/2013	4/10/2013	
Delhi	Lawrence Road	Mill Delivery	1440	1440	Unch
Deini	Nazafgarh	Mill Quality Loose	1365	-	-
	Narella	Mill Quality Loose	1355	-	-
	Rajkot	Mill Delivery	1550	1540	10
Gujarat	Ahmedabad	Mill Delivery	1595	1585	10
	Surat	Mill Delivery	1620	40 1440 65 - 55 - 50 1540 95 1585 20 1610 sed 1625 00 1500 00 1510 00 1420 15 1325 00 1500 60 1400 40 1400 25 1450 1425 40 1750 90 1800	10
M.P.	Bhopal	Lokwan	Closed	1625	-
MI.F.	Indore	Mill Delivery	1500	1500	Unch
Rajasthan	Kota	Mill Delivery	1500	1510	-10
	Kanpur	Mill Delivery	1400	1420	-20
U.P.	Mathura	Mill Quality Loose	1315	1325	-10
	Kosi	Mill Delivery	1500	1500	Unch
	Khanna	Mill Quality Loose	1360	1400	-40
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1440	1400	40
Цапиона	Hodal	Mill Delivery	1425	1450	-25
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	1425	-
	Chennai	Mill Quality	1740	1750	-10
Tamil Nadu	Madurai	Mill Quality	1790	1800	-10
	Coimbatore	Mill Quality	1790	1800	-10



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Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1280	1310	-30
FOR	Kandla(Rajasthan- Kota)	Mill Quality	1590	1590	Unch
	Gandhidham(Rajasth an-Kota)	Mill Quality	1590	1590	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change
			4/11/2013	4/10/2013	
Delhi	Lawrence Road	Mill Delivery	1440	8000	-6560
Deilii	Nazafgarh	Mill Quality Loose	2000	-	-
	Narella	Mill Quality Loose	5000	-	-
Contamat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
MD	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	Closed	50000	-
U.P.	Kanpur	Mill Delivery	300	400	-100
Punjab	Khanna	Mill Quality Loose	7000	500	6500
	Sirsa	Mill Quality Loose	200	150	50
11	Hodal	Mill Delivery loose	50000	10000	40000
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	50000	5000	45000

Wheat Products Delhi	4/11/2013	4/10/2013	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	649	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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