

Wheat Daily Report 13th April 2013

Wheat Domestic Fundamentals:

- MMTC has received the highest bid of USD 302/T for its 50,000 MT wheat to shipped by 5 June from east port. Earlier tenders MMTC and STC received no bids.
- New wheat crop supplies are reaching market in Haryana and Punjab thought not in big quantities. Khanna a major mandi, Loose wheat prices are hovering around Rs 1350-1360/Q with moisture around 13.5-14%.
- 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.

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	7	1,425	1,430	1,425	1,430	520	-190	1,730	-350
May-13	0	1,404	1,409	1,404	1,406	970	120	15,960	70
June-13	-1	1,424	1,424	1,419	1,420	1,670	80	12,370	450
July-13	-	-	-	-	-	-	-	-	-



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Arp-13	May-13	Jun-13	July-13
10			
	-24		
		14	
			-
		10	10 -24

Stocks	Demat	In- Process	Total	FED
	11/4/2013	11/4/2013	11/4/2013	8/4/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	2934	0	2934	2934

CBOT Wheat Futures: Date: 11.04.2013

Contract	Open	High	Low	Close	+/-
May-13	697.50	705.75	693.50	697.75	+1.00
Jul-13	703.50	711.25	700.00	703.25	+0.25
Sep-13	712.25	719.50	707.75	709.50	-2.25
Dec-13	726.50	733.25	721.75	723.75	-2.50
Mar-14	743.00	746.25	736.00	737.75	-2.50
(Fig. in Rushals/Cont)					

(Fig. in Bushels/Cent)

Wheat Daily prices and Arrival

Centre	Market	Variety	Prices ((Rs/Qtl)	Change
			4/12/2013	4/11/2013	
Delhi	Lawrence Road	Mill Delivery	1440	1440	Unch
Demi	Nazafgarh	Mill Quality Loose	1360	1365	-5
	Narella	Mill Quality Loose	1380	1355	25
	Rajkot	Mill Delivery	1550	1550	Unch
Gujarat	Ahmedabad	Mill Delivery	1600	1595	5
	Surat	Mill Delivery	1620	1620	Unch
M.P.	Bhopal	Lokwan	1625	Closed	-
M.P.	P. Indore Mill Delivery 1500	1500	1500	Unch	
Rajasthan	Kota	Mill Delivery	1505	1500	5
	Kanpur	Mill Delivery	1400	1400	Unch
U.P.	Mathura	Mill Quality Loose	1325	1315	10
	Kosi	Mill Delivery	1500	1500	Unch
	Khanna	Mill Quality Loose	1355	1360	-5
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1350	1440	-90
Uamana	Hodal	Mill Delivery	1425	1425	Unch
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	1350	1350	Unch
	Chennai	Mill Quality	1750	1740	10
Tamil Nadu	Madurai	Mill Quality	1800	1790	10
iiuuu	Coimbatore	Mill Quality	1800	1790	10

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Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1280	1280	Unch
EOD	Kandla(Rajasthan- Kota)	Mill Quality	1600	1590	10
FOR	Gandhidham(Rajast han-Kota)	Mill Quality	1600	1590	10

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change
			4/12/2013	4/11/2013	
Delhi	Lawrence Road	Mill Delivery	12000	10000	2000
Denn	Nazafgarh	Mill Quality Loose	1500	2000	-500
	Narella	Mill Quality Loose	4000	5000	-1000
Cuiarat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery - Lokwan -	-	-	
M.P.	Bhopal	Lokwan	-	-	-
MI.P.	Indore		-	-	
Rajasthan	Kota	Mill Quality	40000	Closed	-
U.P.	Kanpur	Mill Delivery	300	300	Unch
Punjab	Khanna	Mill Quality Loose	8000	7000	1000
	Sirsa	Mill Quality Loose	3000	200	2800
Hamana	Hodal	Mill Delivery loose	50000	50000	Unch
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	30000	50000	-20000

Wheat Products Delhi	4/12/2013	4/11/2013	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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