

Wheat Daily Report 16th April 2013

Wheat Domestic Fundamentals:

- Around 7.8 lakh tonnes of wheat of has been procured in Haryana so far.
- Wheat inflation in March, 2013 was 19.87% which is lower than February's 21.63%. WPI has fallen from 206.9 in February to 206.3 in March. Inflation is expected to fall further in April due to new crop arrivals.
- Wheat cash and future markets traded under pressure on increasing supply from various states. Supply pressure and increasing harvesting activities with rising temperature weigh on market fundamentals. Traders are buying only for fulfilling immediate requirement and not for stock purpose.
- 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.
- 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.

International Market Update:

- Russian government intervened and sold wheat in domestic market from its stock to control wheat price rise after its wheat crop was reduced to three fourth due to severe drought. However, domestic prices have been falling since February and now government may cut its sales.
- 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.

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	9	1,444	1,444	1,444	1,444	10	-20	1,610	0
May-13	4	1,415	1,432	1,415	1,424	1,820	-580	15,180	-740
June-13	9	1,426	1,448	1,426	1,440	3,590	730	13,540	820
July-13	-	-	-	-	-	-	-	-	-



Wheat Daily Report 16th April 2013

Arp-13	May-13	Jun-13	July-13
1			
	-20		
		16	
			-
	Arp-13 1	1	1 -20

Stocks	Demat	In- Process	Total	FED	
	13/4/2013	13/4/2013	13/4/2013	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

Open	High	Low	Close	+/-
699.00	716.00	698.25	714.75	+17.00
704.00	720.50	703.75	719.50	+16.25
710.00	726.25	709.50	725.25	+15.75
724.00	739.50	723.75	738.75	+15.00
738.50	752.25	737.75	752.25	+14.50
	699.00 704.00 710.00 724.00	699.00 716.00 704.00 720.50 710.00 726.25 724.00 739.50	699.00 716.00 698.25 704.00 720.50 703.75 710.00 726.25 709.50 724.00 739.50 723.75	699.00 716.00 698.25 714.75 704.00 720.50 703.75 719.50 710.00 726.25 709.50 725.25 724.00 739.50 723.75 738.75

(Fig. in Bushels/Cent)

Wheat Daily prices and Arrival

Centre	Market	Market Variety Prices (Rs/Qtl)			Change
			4/15/2013	4/13/2013	
Delhi	Lawrence Road	Mill Delivery	1445	1445	Unch
Deini	Nazafgarh	Mill Quality Loose	1375	1375	Unch
	Narella	Mill Quality Loose	1400	1380	20
	Rajkot	Mill Delivery	1550	1540	10
Gujarat	Ahmedabad	Mill Delivery	1590	1590	Unch
	Surat	Mill Delivery	1615	1615	Unch
M.P.	Bhopal	Lokwan	1600	1625	-25
MI. F .	Indore	Mill Delivery	1520	1500	20
Rajasthan	Kota	Mill Delivery	1525	1500	25
	Kanpur	Mill Delivery	1425	1400	25
U.P.	Mathura	Mill Quality Loose	1340	1320	20
	Kosi	Mill Delivery	1470	1470	Unch
	Khanna	Mill Quality Loose	1350	1355	-5
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1350	1350	Unch
Haryana	Hodal	Mill Delivery	1425	1425	Unch
nai yalla	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	1350	1350	Unch
	Chennai	Mill Quality	1750	1750	Unch
Tamil Nadu	Madurai	Mill Quality	1800	1800	Unch
	Coimbatore	Mill Quality	1800	1800	Unch



Wheat Daily Report

16th April 2013

Chattisgah	Raipur	Mill Quality	1550	1550	Unch
Bihar	Begusarai	Mill Quality	1280	1280	Unch
FOR	Kandla(Rajasthan- Kota)	Mill Quality	1600	1600	Unch
	Gandhidham(Rajastha n-Kota)	Mill Quality	1600	1600	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change
			4/15/2013	4/13/2013	
Delhi	Lawrence Road	Mill Delivery	12000	15000	-3000
Delili	Nazafgarh	Mill Quality Loose	2000	3000	-1000
	Narella	Mill Quality Loose	9000	4000	5000
Cularat	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
MD	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	50000	50000	Unch
U.P.	Kanpur	Mill Delivery	8000	400	7600
Punjab	Khanna	Mill Quality Loose	35000	20000	15000
	Sirsa	Mill Quality Loose	8000	3000	5000
Haryana	Hodal	Mill Quality Loose	40000	60000	-20000
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	250000	30000	220000

Wheat Products Delhi	4/15/2013	4/13/2013	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)	402	405	-3
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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at http://www.agriwatch.com/Disclaimer.php© 2013 Indian Agribusiness Systems Pvt Ltd.