

# **Wheat Daily Report**

17<sup>th</sup> April 2013

#### Wheat Domestic Fundamentals:

- STC has received the highest bid of USD 302/T for its 70,000 MT wheat tender to be shipped by 10 June from Chennai port.
- As per FOA report India is expected to export 7.5 million tonnes wheat in 2013-14. India has been harvesting bumper crops for couple of years and Lower production in Black Sea region and Australia present an opportunity to export more this year.
- 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.
- 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.
- 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:**

- According to Buenos Aries Grain Exchange, Argentina is expected to plant 3.9 million hectares wheat this year as compared to 3.6 million hectares last year as government export oriented policy is helping farmers to receive better remuneration for theirs crops.
- 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.

### **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	24	1,445	1,468	1,444	1,468	180	170	1,550	-60
May-13	4	1,425	1,437	1,425	1,430	1,880	60	14,440	-740
June-13	4	1,444	1,454	1,442	1,445	2,650	-940	14,720	1,180
July-13	-	-	-	-	-	-	-	-	-



#### 

# **Wheat Daily Report**

17<sup>th</sup> April 2013

Stocks	Demat In- Proce		Total	FED	
	15/4/2013	15/4/2013	15/4/2013	15/4/2013	
Delhi	-	-	-	-	
Itarsi	508	0	508	508	
Kanpur	52	0	52	52	
Kota	2934	0	2934	2934	

## CBOT Wheat Futures: Date: 15.04.2013

Contract	Open	High	Low	Close	+/-
May-13	715.00	715.50	688.50	693.75	-21.00
Jul-13	719.50	720.00	694.50	699.25	-20.25
Sep-13	724.00	725.25	701.00	705.75	-19.50
Dec-13	737.75	737.75	715.00	719.50	-19.25
Mar-14	750.50	752.25	729.00	733.25	-19.00

## (Fig. in Bushels/Cent)

## **Wheat Daily prices and Arrival**

Centre	Market	Variety	Prices	(Rs/Qtl)	Change
			4/16/2013	4/15/2013	
Delhi	Lawrence Road	Mill Delivery	1445	1445	Unch
Deilii	Nazafgarh	Mill Quality Loose	1375	1375	Unch
	Narella	Mill Quality Loose	1400	1400	Unch
	Rajkot	Mill Delivery	1550	1550	Unch
Gujarat	Ahmedabad	Mill Delivery	1580	1590	-10
	Surat	Mill Delivery	1610	1615	-5
M.P.	Bhopal	Lokwan	1600	1600	Unch
M.P.	Indore	Mill Delivery	1520	1520	Unch
Rajasthan	Kota	Mill Delivery	1525	1525	Unch
	Kanpur	Mill Delivery	1425	1425	Unch
U.P.	Mathura	Mill Quality Loose	1340	1340	Unch
	Kosi	Mill Delivery	1500	1470	30
	Khanna	Mill Quality Loose	1350	1350	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1350	1350	Unch
Цантора	Hodal	Mill Delivery	1425	1425	Unch
Haryana	Panipat	Mill Quality Loose	1350	1350	Unch
	Karnal	Mill Quality Loose	1350	1350	Unch
	Chennai	Mill Quality	1750	1750	Unch
Tamil Nadu	Madurai	Mill Quality	1800	1800	Unch
nuuu	Coimbatore	Mill Quality	1800	1800	Unch



# **Wheat Daily Report**

17<sup>th</sup> April 2013

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

Centre	Market Variety Arriva		Arrivals (	Bags/Qtl)	Change
			4/16/2013	4/15/2013	
Delhi	Lawrence Road	Mill Delivery	15000	12000	3000
	Nazafgarh	Mill Quality Loose	3000	2000	1000
	Narella	Mill Quality Loose	5000	9000	-4000
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	40000	50000	-10000
U.P.	Kanpur	Mill Delivery	600	800	-200
Punjab	Khanna	Mill Quality Loose	50000	35000	15000
Haryana	Sirsa	Mill Quality Loose	15000	8000	7000
	Hodal	Mill Quality Loose	50000	40000	10000
	Panipat	Mill Quality Loose	30000	20000	10000
	Karnal	Mill Quality Loose	100000	250000	-150000

Wheat Products Delhi	4/16/2013	4/15/2013	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	402	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

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.