

Wheat Daily Report

18th April 2013

Wheat Domestic Fundamentals:

- Almost 8 lakh tonnes of wheat has been procurement by government agencies in Haryana and 3.65 lakh tonnes in Punjab.
- In Haryana, around 35-40% wheat crop has been harvested. As per traders wheat crop in Karnal and Panipat region is expected to be 8-10% lesser than last year due to fall in yield by 5-6 Quintal per Acre. Hodal region wheat is bought by millers in Gujarat at Rs 1600/Q, mill delivered and Maharashtra at Rs 1700/Q mill delivered.
- U.P origin wheat is bought traders in West Bengal, Tamil Nadu and Maharashtra from Kanpur and Mathura region. Traders of Maharashtra and Gujarat are buying at Rs 1750/Q delivered from Madhya Pradesh.
- 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.
- 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.

International Market Update:

- Wheat planting has started in Australia but moisture is poor in soil. ABARES expects around 24.9 million tonnes wheat crop this year as compared to 22.07 million tonnes last year.
- 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 their 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	-9	1,420	1,440	1,420	1,437	210	30	1,550	0
May-13	16	1,428	1,454	1,428	1,447	2,520	640	14,250	-190
June-13	20	1,455	1,471	1,452	1,468	3,510	860	15,740	1,020
July-13	-	-	-	-	-	-	-	-	-



Spread Arp-13 May-13 Jun-13 July-13 Spot 18 10 1

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Stocks	Demat	In- Process	Total	FED
	16/4/2013	16/4/2013	16/4/2013	15/4/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	2934	0	2934	2934

CBOT Wheat Futures: Date: 16.04.2013

Contract	Open	High	Low	Close	+/-
May-13	692.75	704.00	689.75	703.50	9.75
Jul-13	699.00	708.25	695.00	707.75	8.50
Sep-13	704.00	714.25	701.00	713.50	7.75
Dec-13	718.25	727.50	714.75	727.00	7.50
Mar-14	730.75	740.50	730.75	740.50	7.25

(Fig. in Bushels/Cent)

Wheat Daily prices and Arrival

Centre	Market Variety Prices (Rs/Q		(Rs/Qtl)	Change	
			4/17/2013	4/16/2013	
Delhi	Lawrence Road	Mill Delivery	1455	1445	10
Deini	Nazafgarh	Mill Quality Loose	-	1375	•
	Narella	Mill Quality Loose	-	1400	ı
	Rajkot	Mill Delivery	1550	1550	Unch
Gujarat	Ahmedabad	Mill Delivery	1580	1580	Unch
	Surat	Mill Delivery	1610	1610	Unch
M.P.	Bhopal	Lokwan	1600	1600	Unch
MI.F.	Indore	Mill Delivery	1490	1520	-30
Rajasthan	Kota	Mill Delivery	1540	1525	15
	Kanpur	Mill Delivery	1450	1425	25
U.P.	Mathura	Mill Quality Loose	1350	1340	10
	Kosi	Mill Delivery	1500	1500	Unch
	Khanna	Mill Quality Loose	1350	1350	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	-
	Sirsa	Mill Delivery loose	1350	1350	Unch
Цаптопо	Hodal	Mill Delivery	1425	1425	Unch
Haryana	Panipat	Mill Quality Loose	1350	1350	Unch
	Karnal	Mill Quality Loose	1350	1350	Unch
	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	1525	1550	-25
Bihar	Begusarai	Mill Quality	1280	1280	Unch
FOR	Kandla(Rajasthan- Kota)	Mill Quality	1600	1600	Unch
FOR	Gandhidham(Raja sthan-Kota)	Mill Quality	1600	1600	Unch

Centre	Market Variety		Arrivals (Arrivals (Bags/Qtl)		
			4/17/2013	4/16/2013		
Delhi	Lawrence Road	Mill Delivery	20000	15000	5000	
Dellii	Nazafgarh	Mill Quality Loose	-	3000	-	
	Narella	Mill Quality Loose	-	5000	-	
Contament	Rajkot	Mill Delivery	-	-	-	
Gujarat	Ahmadabad	Mill Delivery	-	-	-	
MD	Bhopal	Lokwan	-	-	-	
M.P.	Indore	Mill Delivery	-	-	-	
Rajasthan	Kota	Mill Quality	35000	40000	-5000	
U.P.	Kanpur	Mill Delivery	500	600	-100	
Punjab	Khanna	Mill Quality Loose	70000	50000	20000	
	Sirsa	Mill Quality Loose	50000	15000	35000	
	Hodal	Mill Quality Loose	50000	50000	Unch	
Haryana	Panipat	Mill Quality Loose	20000	30000	-10000	
	Karnal	Mill Quality Loose	100000	100000	Unch	

Wheat Products Delhi	4/17/2013	4/16/2013	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)	645	649	-4
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

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