

Wheat Daily Report 22th April 2013

Wheat Domestic Fundamentals:

- With rising temperature and increased threshing activities arrivals from newly harvested crop has increased considerably in major wheat growing states like Punjab, Haryana, Uttar Pradesh and Bihar. Harvesting activities in Madhya Pradesh, Rajasthan and Gujarat are nearing to an end now.
- Lower yields in some major wheat belts in karnal and Panipat may cut total size of crop in Haryana. To the contrary normal yield is being reported from Uttar Pradesh. Farmers in Rajasthan too have realized 4 to 5 percent lower yield this year. This will reduce the crop size near 92 to 93 million T this year.
- **Private players including MNCs' (ITC, Emmsons** International and Cargill) are buying wheat from Uttar Pradesh due to cheaper availability there. Wheat is available here in the range of Rs 1300 to 1450 per Q, depending on quality and moisture level.
- **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.

International Market Update:

- **U.S.** winter wheat crops developing in the Great Plains are at risk from another round of freezing temperatures today after the region was hit by cold weather earlier this month.ABARES expects around 24.9 million tonnes wheat crop this year in **Australia** as compared to 22.07 million tonnes last year.
- **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.
- **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:

Domestic market remains under pressure on increasing arrivals and cheaper availability in Uttar Pradesh.

	NCDEX Wheat Futures								
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
May-13	16	1,436	1,461	1,436	1,458	1770	-580	14,200	-50
June-13	18	1,462	1,485	1,462	1,483	1390	-780	16,390	-5650
July-13	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-



Spread Arp-13 May-13 Jun-13 July-13 Spot 8 — — May-13 27 — — Jun-13 25 — —

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Stocks	Demat	In- Process	Total	FED
	18/4/2013	18/4/2013	18/4/2013	15/4/2013
Delhi	-	-	-	-
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	2934	0	2934	Kota

CBOT Wheat Futures: Date: 19.04.2013

Contract	Open	High	Low	Close	+/-
May-13	704.25	711.75	697.75	709.00	6.25
Jul-13	708.00	714.00	700.00	711.50	4.75
Sep-13	715.00	720.25	707.00	718.00	4.25
Dec-13	727.75	734.00	721.00	731.50	4.00
Mar-14	741.75	746.00	734.25	744.50	4.00

(Fig. in Bushels/Cent)

Wheat Daily prices and Arrival

Centre	Market	Variety	Prices (Change	
		ĺ	4/20/2013	4/18/2013	
D 11.	Lawrence Road	Mill Delivery	1460	1460	Unch
Delhi	Nazafgarh	Mill Quality Loose	1430	1400	30
	Narella	Mill Quality Loose	1430	1400	30
	Rajkot	Mill Delivery	1540	1550	-10
Gujarat	Ahmedabad	Mill Delivery	1600	1590	10
	Surat	Mill Delivery	1625	1615	10
M.P.	Bhopal	Lokwan	1600	1600	Unch
MI.F.	Indore	Mill Delivery	1500	1510	-10
Rajasthan	Kota	Mill Delivery	1500	1520	-20
	Kanpur	Mill Delivery	1450	1450	Unch
U.P.	Mathura	Mill Quality Loose	1375	1365	10
	Kosi	Mill Delivery	1500	1500	Unch
	Khanna	Mill Quality Loose	1355	1355	Unch
Punjab	(Ludhiana)Jagraon	Mill Delivery	-	-	•
	Sirsa	Mill Delivery loose	1350	1350	Unch
Haryana	Hodal	Mill Delivery	1465	1480	-15
	Panipat	Mill Quality Loose	1350	1350	Unch
	Karnal	Mill Quality Loose	1350	1350	Unch
Tamil	Chennai	Mill Quality	1800	1740	60
Nadu	Madurai	Mill Quality	1850	1790	60



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	Coimbatore	Mill Quality	1850	1790	60
Chattisgah	Raipur	Mill Quality	1525	1525	Unch
Bihar	Begusarai	Mill Quality	1365	1325	40
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1580	1600	-20
ruk	Gandhidham(Rajasthan-Kota)	Mill Quality	1580	1600	-20

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			4/20/2013	4/18/2013	
Dollh:	Lawrence Road	Mill Delivery	13000	15000	-2000
Delhi	Nazafgarh	Mill Quality Loose	2000	2000	Unch
	Narella	Mill Quality Loose	7000	1800	5200
Contament	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	30000	40000	-10000
U.P.	Kanpur	Mill Delivery	400	500	-100
Punjab	Khanna	Mill Quality Loose	100000	70000	30000
	Sirsa	Mill Quality Loose	20000	15000	5000
Haryana	Hodal	Mill Quality Loose	10000	25000	-15000
	Panipat	Mill Quality Loose	50000	20000	30000
	Karnal	Mill Quality Loose	150000	125000	25000

Wheat Products Delhi	4/20/2013	4/19/2013	Change
Atta (50kg) Ordinary	865	890	-25
Maida Grade 1 (90kg)	1887	1887	Unch
Maida Grade 1 (50KG)	1030	1030	Unch
Suji (50kg)	1105	1105	Unch
Chokar (50 kg)	645	645	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

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